



This is a digital copy of a book that was preserved for generations on library shelves before it was carefully scanned by Google as part of a project to make the world's books discoverable online.

It has survived long enough for the copyright to expire and the book to enter the public domain. A public domain book is one that was never subject to copyright or whose legal copyright term has expired. Whether a book is in the public domain may vary country to country. Public domain books are our gateways to the past, representing a wealth of history, culture and knowledge that's often difficult to discover.

Marks, notations and other marginalia present in the original volume will appear in this file - a reminder of this book's long journey from the publisher to a library and finally to you.

Usage guidelines

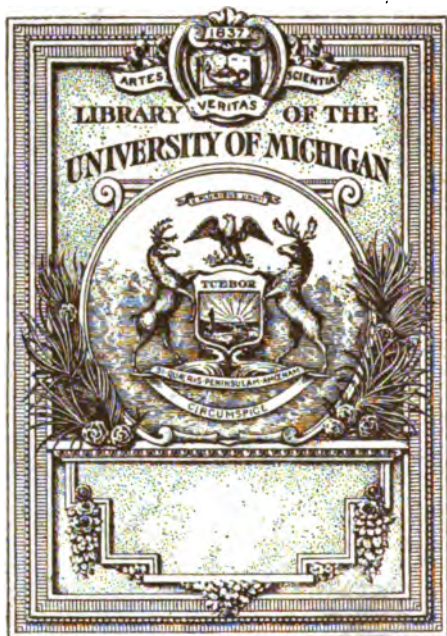
Google is proud to partner with libraries to digitize public domain materials and make them widely accessible. Public domain books belong to the public and we are merely their custodians. Nevertheless, this work is expensive, so in order to keep providing this resource, we have taken steps to prevent abuse by commercial parties, including placing technical restrictions on automated querying.

We also ask that you:

- + *Make non-commercial use of the files* We designed Google Book Search for use by individuals, and we request that you use these files for personal, non-commercial purposes.
- + *Refrain from automated querying* Do not send automated queries of any sort to Google's system: If you are conducting research on machine translation, optical character recognition or other areas where access to a large amount of text is helpful, please contact us. We encourage the use of public domain materials for these purposes and may be able to help.
- + *Maintain attribution* The Google "watermark" you see on each file is essential for informing people about this project and helping them find additional materials through Google Book Search. Please do not remove it.
- + *Keep it legal* Whatever your use, remember that you are responsible for ensuring that what you are doing is legal. Do not assume that just because we believe a book is in the public domain for users in the United States, that the work is also in the public domain for users in other countries. Whether a book is still in copyright varies from country to country, and we can't offer guidance on whether any specific use of any specific book is allowed. Please do not assume that a book's appearance in Google Book Search means it can be used in any manner anywhere in the world. Copyright infringement liability can be quite severe.

About Google Book Search

Google's mission is to organize the world's information and to make it universally accessible and useful. Google Book Search helps readers discover the world's books while helping authors and publishers reach new audiences. You can search through the full text of this book on the web at <http://books.google.com/>



J
87
Ira

LEGISLATIVE DOCUMENTS.

SUBMITTED TO THE

Thirty-second General Assembly

OF THE

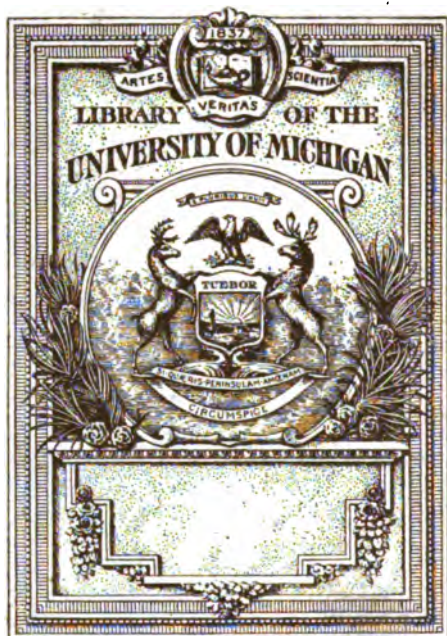
STATE OF IOWA

Which Convened at Des Moines, January 14, 1907

ALBERT B. CUMMINS,	-	-	-	-	-	Governor
WARREN GARST,	-	-	-	-	-	Lieutenant-Governor and President of the Senate
W. C. HAYWARD,	-	-	-	-	-	Secretary of State
B. F. CARROLL,	-	-	-	-	-	Auditor of State
W. W. MORROW,	-	-	-	-	-	Treasurer of State
JOHN F. RIGGS,	-	-	-	-	-	Superintendent of Public Instruction
H. W. BYERS,	-	-	-	-	-	Attorney-General
N. E. KENDALL,	-	-	-	-	-	Speaker of the House of Representatives

VOLUME IV

DES MOINES:
EMORY H. ENGLISH, STATE PRINTER.
E. D. CHASELL, STATE BINDER.
1907.



J
87
Ito

LEGISLATIVE DOCUMENTS.

SUBMITTED TO THE

Thirty-second General Assembly

OF THE

STATE OF IOWA

Which Convened at Des Moines, January 14, 1907

ALBERT B. CUMMINS,	-	-	-	-	-	Governor
WARREN GARST,	-	-	-	-	-	Lieutenant-Governor and President of the Senate
W. C. HAYWARD,	-	-	-	-	-	Secretary of State
B. F. CARROLL,	-	-	-	-	-	Auditor of State
W. W. MORROW,	-	-	-	-	-	Treasurer of State
JOHN F. RIGGS,	-	-	-	-	-	Superintendent of Public Instruction
H. W. BYERS,	-	-	-	-	-	Attorney-General
N. E. KENDALL,	-	-	-	-	-	Speaker of the House of Representatives

VOLUME IV

DES MOINES:
EMORY H. ENGLISH, STATE PRINTER.
E. D. CHASSELL, STATE BINDER.
1907.

24

VOLUME I.

Message.
Inaugural.
Report of Auditor of State.
Report of Treasurer of State.
Report on Pardons.
Report of Criminal Convictions.
Report of Land Department.
Report of Custodian of Public Buildings.
Report of Superintendent of Public Instruction.
Report of Adjutant-General.

VOLUME II.

Report of Board of Control.
Report of Iowa State College of Agriculture and Mechanic Arts.
Report of State Normal School.
Report of Historical Department.
Report of Historical Society.
Report of Board of Health.
Report of List of Documents.
Report of State Dairy Commissioner, 1906.

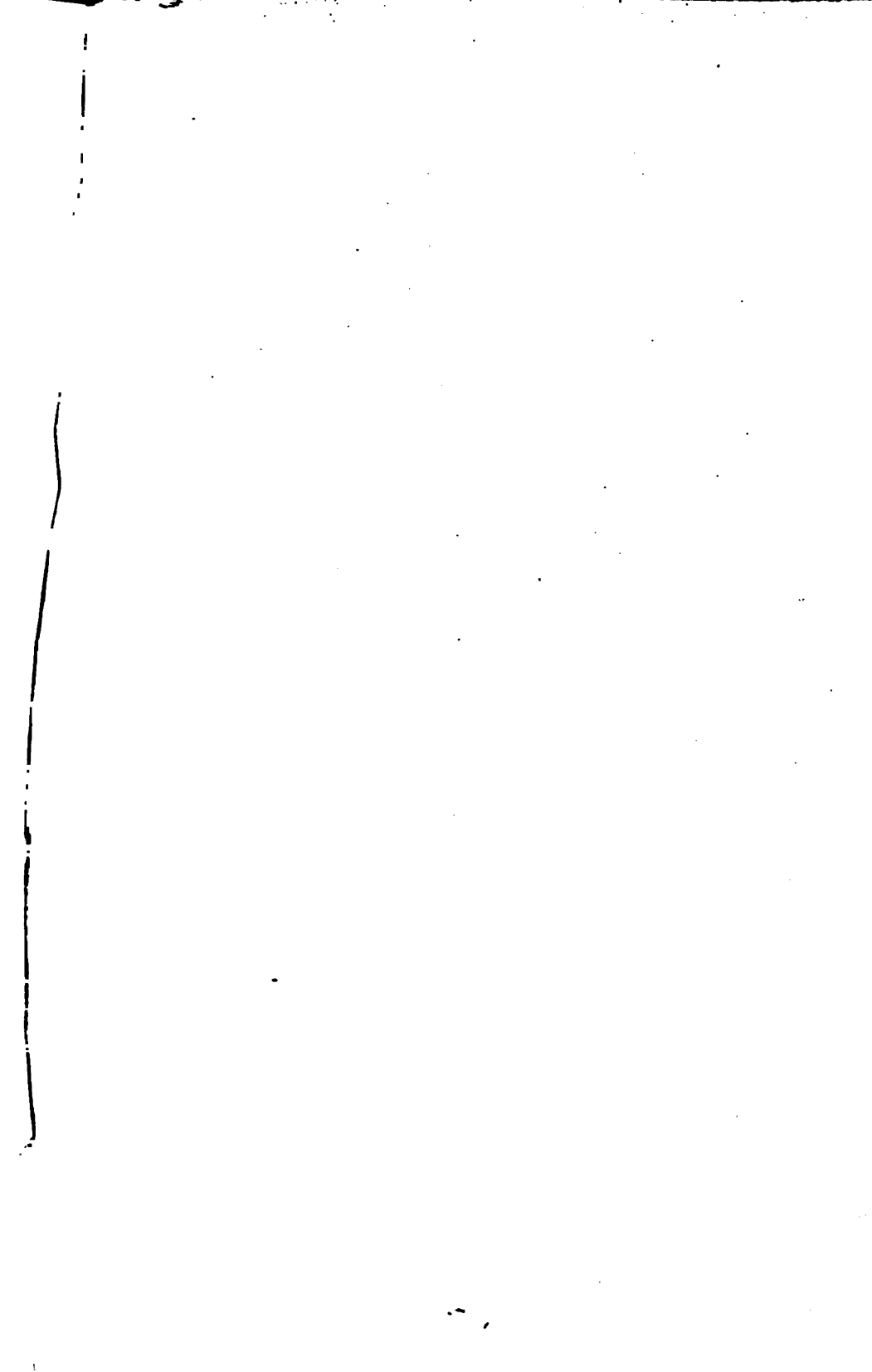
VOLUME III.

Report of State University.
Report of Railroad Commissioners, 1906.
Report of Railway Assessment, 1907.
Report of Bureau of Labor Statistics.
Report of Mine Inspectors.
Report of Librarian.
Report of Library Commission.
Report of Weather and Crop Service.
Report of Fish and Game Warden.
Report of Board of Dental Examiners.
Report of Highway Commission.
Report of Boat Inspectors.
Report of Oil Inspections.

VOLUME IV.

Insurance Reports, 1907 { Volume I. Fire.
 Volume II. Life.







THIRTY-EIGHTH ANNUAL REPORT

OF THE

**AUDITOR OF STATE
OF THE STATE OF IOWA**

ON

INSURANCE

**1907
VOLUME I
FIRE**

**B. F. CARROLL
AUDITOR OF STATE**

Compiled from annual statements, for the year ending December 31, 1906

**DES MOINES:
EMORY H. ENGLISH, STATE PRINTER.
E. D. CHASELL, STATE BINDER.
1907.**



REPORT OF AUDITOR

STATE OF IOWA,
OFFICE OF AUDITOR OF STATE,
DES MOINES, IOWA, April 18, 1907. }

Hon. Albert B. Cummins, Governor of Iowa:

SIR,—In compliance with the provisions of Section 1720 of the Code, I have the honor to submit herewith for your consideration, Part One (1) of the Thirty-eighth Annual Insurance Report, showing the business transacted in Iowa, by authorized companies, for the year ending December 31, 1906.

COMPANIES OTHER THAN LIFE.

The following tables set forth the kind and number of insurance companies and associations, other than life, transacting business in this State.

CHAPTER FOUR COMPANIES.

The number of companies operating under the provisions of Chapter 4, Title IX of the Code are as follows:

Fire insurance.....	111
Accident and Health.....	5
Accident and Employers' Liability.....	4
Accident, Health and Employers' Liability.....	4
Accident, Health, Employers' Liability, Steam Boiler and Plate Glass.....	2
Accident, Health, Employers' Liability, Steam Boiler, Plate Glass and Sprinkler.....	1
Accident, Health, Employers' Liability, Plate Glass and Burglary	1
Accident, Employers' Liability, Steam Boiler and Burglary.....	1
Credit.....	1
Fidelity and Surety.....	5
Fidelity, Surety and Burglary.....	7
Plate Glass.....	4
Steam Boiler.....	1
Surety.....	1-148

The 111 fire insurance companies enumerated in the above table may be classified as follows:

Iowa joint stock companies.....	17
Iowa mutual companies.....	2
Non-Iowa stock companies.....	72
Non-Iowa mutual companies.....	1
United States branches foreign insurance companies.....	19—111

CHAPTER FIVE ASSOCIATIONS.

Mutual assessment associations operating under the provisions of Chapter 5, Title IX of the Code are as follows:

Fire insurance (county mutuals).....	153
Fire insurance (state mutuals).....	16
Tornado insurance (exclusively).....	1
Hail insurance (exclusively).....	11
Plate Glass insurance (exclusively).....	1—182

The following table shows risks written and losses paid by fire insurance companies (joint stock and mutuals) during the preceding ten years:

Year	Risks Written	Losses Paid
1897.....	\$ 209,167,497.00	\$ 1,555,562.55
1898.....	260,965,716.00	1,697,253.24
1899.....	301,016,408.91	2,175,552.21
1900.....	296,572,808.72	1,977,423.49
1901.....	311,695,076.36	2,652,707.37
1902.....	335,471,272.68	2,428,984.40
1903.....	339,420,654.96	2,533,995.40
1904.....	355,565,064.33	2,245,632.71
1905.....	393,662,247.83	4,112,690.26
1906.....	411,068,507.42	2,117,011.85

The table given below shows the risks written and losses paid in Iowa by State and county mutual assessment associations; also risks in force on December 31st, for each of the preceding ten years:

Year	Risks Written	Losses Paid	Risks in Force
1897.....	\$ 48,950,689.16	\$ 514,839.29	\$ 190,466,908.61
1898.....	59,501,863.75	449,617.40	206,031,212.09
1899.....	83,623,698.00	509,462.89	265,404,018.00
1900.....	80,123,014.00	524,817.34	294,785,789.00
1901.....	91,253,782.00	438,362.43	325,594,596.00
1902.....	106,855,936.00	784,506.92	367,391,165.00
1903.....	106,112,266.00	908,413.69	395,698,481.00
1904.....	103,311,175.00	679,148.14	412,673,040.00
1905.....	115,074,509.00	774,750.24	439,116,698.09
1906.....	119,347,649.00	707,604.35	457,407,488.00

IOWA INSURANCE REPORT

v

TABLE SHOWING IOWA BUSINESS IN 1906.

Classification	Risks Written in 1906	Premiums Received in 1906	Losses Paid in 1906
Iowa fire companies (not including Chapter 5 associations).....	\$ 129,024,033.11	\$ 2,547,175.00	\$ 808,525.31
Non-Iowa fire insurance companies.....	229,662,312.17	2,907,754.68	1,107,395.48
Foreign fire insurance companies.....	52,403,163.14	634,166.78	201,101.16
State mutual assessment fire associations	32,089,815.00	447,813.94	225,397.50
County mutual assessment fire associations.....	56,088,167.00	551,359.77	411,904.86
Totals.....	\$ 499,196,490.42	\$ 7,089,270.17	\$ 2,754,314.33
State mutual (tornado exclusively).....	26,475,015.00	153,693.70	9,649.07
State mutual (hail exclusively).....	5,172,823.00	225,275.60	59,530.06
State mutual (plate glass).....	91,829.00	2,681.97	1,132.85
Totals.....	\$ 31,739,667.00	\$ 381,641.27	\$ 70,302.00
Grand totals.....	\$ 530,936,156.42	\$ 7,469,911.44	\$ 2,824,616.33

COMPANIES OTHER THAN FIRE, DOING CASUALTY, FIDELITY OR SURETY BUSINESS.

The table given below shows the risks written, premiums received and losses paid in Iowa by insurance companies transacting burglary, casualty, employers' liability, fidelity, plate glass or surety insurance during the year 1906:

Risks written.....	\$101,751,048.39
Premiums received.....	677,462.45
Losses paid.....	256,516.95

The table given below exhibits the fees received from insurance companies and associations by this department, and turned into the State treasury for the preceding ten years:

1897.....	\$36,391.00
1898.....	40,297.60
1899.....	44,302.75
1900.....	45,679.25
1901.....	48,207.50
1902.....	45,006.25
1903.....	44,732.40
1904.....	50,389.21
1905.....	54,095.70
1906.....	55,451.10—\$464,554.16

Taxes paid into the State treasury by insurance companies and associations during the preceding ten years, as shown by the books of this office:

1897.....	\$122,436.72
1898.....	147,541.02
1899.....	156,927.07
1900.....	185,092.77
1901.....	197,074.70
1902.....	224,567.36
1903.....	251,096.76
1904.....	267,336.62
1905.....	287,903.92
1906.....	300,304.96—\$2,140,261.90

IOWA INSURANCE REPORT

Total amount of insurance examination fees collected and paid into the State treasury during the year 1906, \$5,563.76.

COMPANIES ADMITTED TO IOWA FROM DECEMBER 31, 1905 TO
DECEMBER 31, 1906.

FIRE COMPANIES, STOCK.

Name	Location	Date of Admission	Paid Up Capital Stock
Acme Fire Insurance Co.....	Lisbon, Ia.....	March 31, 1906...	\$ 29,500
Boston Insurance Co.....	Boston, Mass.....	May 21, 1906.....	1,000,000
Commerce Insurance Co.....	Albany, N. Y.....	October 12, 1906...	200,000
Cosmopolitan Insurance Co.....	New York, N. Y.....	July 3, 1906.....	200,000
Firemens' Fund Insurance Corp.....	San Francisco.....	July 14, 1906.....	800,000
Fidelity Fire Insurance Co.....	New York, N. Y.....	July 19, 1906.....	1,000,000
Iowa Manufacturers Insurance Co....	Waterloo, Ia.....	January 15, 1906...	25,000
Michigan Commercial Insurance Co.	Lansing, Mich.....	August 3, 1906...	200,000
Western Insurance Co.....	Pittsburg, Pa.....	August 24, 1906..	300,000

CASUALTY COMPANIES, STOCK.

Name	Location	Date of Admission	Paid Up Capital Stock
United States Branch General Accident Assurance Corp.....	Philadelphia, Pa.	June 20, 1906	None in U. S.
Great Eastern Casualty Co.....	New York, N. Y.....	August 13, 1906	\$ 200,000
Metropolitan Surety Co.....	New York, N. Y.....	March 1, 1906	500,000

ASSESSMENT ASSOCIATIONS AUTHORIZED TO DO BUSINESS IN
IOWA FROM DECEMBER 31, 1905, TO DECEMBER 31, 1906.

Name	Location	Date of Admission
Iowa German Mutual Insurance Association...	Des Moines, Iowa	January 3, 1906.
Home Mutual Hail Insurance Association.....	Cherokee, Iowa..	May 21, 1906.

CHANGES AND CONSOLIDATIONS.

The Lisbon Mutual Insurance Company of Lisbon, Iowa, reinsured its business in the Acme Fire Insurance Company of the same place on May 1, 1906.

The State Farmers' Mutual Fire and Tornado Insurance Association of Des Moines, Iowa, and the Southern Iowa Mutual Insurance Association of Leon, Iowa, reinsured their business in the Iowa German Mutual Insurance Association of Des Moines, Iowa, on June 15, 1906.

The Central Iowa Mutual Fire Association of Fort Dodge, Iowa, reinsured its business in the Iowa Assessment Mutual Insurance Association of De Witt, Iowa, on March 13, 1907.

The Western Mutual Fire Insurance Association of Waterloo, Iowa, reinsured its business in the Grain Shippers' Mutual Fire Insurance Association of Ida Grove, Iowa, on May 17, 1906.

The Southwestern Iowa Mutual Hail Association of Council Bluffs, Iowa, discontinued business and its outstanding risks were rewritten by the German Mutual Insurance Association of Le Mars, Iowa.

INSURANCE COMPANIES WITHDRAWN OR CEASED DOING BUSINESS IN IOWA DURING THE YEAR 1906.

Owing to excessive losses sustained in the San Francisco fire the American Insurance Company of Boston ceased writing business, made no report to this department and is not now authorized to write insurance in this State.

The American Fire Insurance Company of Philadelphia reinsured its outstanding risks in force on April 25, 1906, in the Commercial Union Assurance Company, Limited, of London, England, and it has ceased doing business in this State.

The Allemannia Fire Insurance Company of Pittsburg was not an applicant for a renewal of its certificate of authority to transact business in this State.

The Assurance Company of America of New York and the Federal Insurance Company of Jersey City, N. J., both reinsured their business on February 14, 1907 in the National Fire Insurance Company of Hartford, Connecticut.

The Bankers' Mutual Casualty Company of Des Moines, Iowa, has gone into voluntary liquidation. Its officers have advised the department that its outstanding obligations have been paid and that its outstanding fire risks have been reinsured in the Anchor Fire Insurance Company of Des Moines, and its outstanding burglary risks in the American Bonding Company of Baltimore, Md.

The German Insurance Company of Freeport, Illinois, reinsured its outstanding risks in the United States Branch Royal Insurance Company on November 15, 1906, and shortly after the consummation of the reinsurance transaction the affairs of the German Insurance Company were placed in the hands of a receiver; the Chicago Title and Trust Company having been appointed such receiver.

The German National Insurance Company of Chicago, Illinois, reinsured its outstanding risks in the Dubuque Fire and Marine Insurance Company of Dubuque, Iowa, on November 19, 1906. The affairs of the German National were subsequently placed in the hands of a receiver; the State Bank of Chicago having been appointed such receiver.

The Home Fire and Marine Insurance Company of San Francisco, the Michigan Fire and Marine Insurance Company of Detroit and the Michigan Commercial Insurance Company of Lansing, were not applicants for a renewal of their certificates of authority for the current insurance year, and these companies are not now authorized to transact business in the State.

The North German Fire Insurance Company of New York, the Security Fire Insurance Company of Baltimore and the United States Branch Transatlantic Insurance Company of New York sustained such severe losses in the

San Francisco fire that they were unable to continue in business. These companies have not filed annual statements in this office and are no longer authorized to transact business in the State.

The Property Mutual Insurance Association of Waterloo, Iowa, was placed in the hands of a receiver in April, 1906; Mr. E. E. Manhard of Waterloo, having been appointed as such receiver.

The Traders Insurance Company of Chicago, Illinois, became so heavily involved in the San Francisco fire that its officers decided shortly after said fire to place its affairs in the hands of a receiver, and the State Bank of Chicago was accordingly appointed and is now acting as such receiver.

The United States Branch Svea Fire and Life Insurance Company of New York and the United States Branch Union Assurance Society of New York both notified the department that they were not applicants for renewal of their licenses to transact business in this State and said companies were not re-licensed on March 1st.

The following table shows the losses paid by fire, tornado and hail insurance companies and associations in the State of Iowa during the years 1904, 1905 and 1906:

Classification	Losses Paid in 1904	Losses Paid in 1905	Losses Paid in 1906
Iowa fire insurance companies.....	\$ 839,390.64	\$ 987,434.94	\$ 808,525.31
Non-Iowa fire insurance companies.....	1,144,413.61	2,486,181.16	1,107,386.43
Foreign fire insurance companies.....	261,826.46	639,124.16	201,101.16
State mutual assessment association	208,939.13	228,583.07	225,397.50
County mutual assessment association.....	390,995.41	404,957.67	411,904.88
Mutual tornado association (state).....	10,334.47	43,447.77	9,649.07
Mutual hail associations (state).....	67,914.89	91,477.93	59,520.08
Totals.....	\$2,923,816.61	\$4,896,156.67	\$ 2,823,483.48

The following table shows the percentages of losses paid to premiums received in Iowa by the fire insurance companies transacting business therein, during the years 1903, 1904, 1905 and 1906:

Classification	1903	1904	1905	1906
Iowa companies.....	39.1	36.1	40.4	31.7
Non-Iowa companies.....	51.8	42.3	38.5	36.9
Average per cent for Iowa and non-Iowa companies....	46.8	39.8	39.1	34.7

GENERAL REMARKS.

I do not deem it necessary at this time to enter into any lengthy comment with regard to the subject of this report. It will be observed from the tables set forth that the year just closed has been, in general, very satisfactory both as to losses and amount of business transacted.

The report shows that a number of companies have ceased business during the year, but it also discloses the fact that in a large per cent of cases of non-Iowa companies that have discontinued have done so by reason of having sustained heavy losses in the San Francisco fire, making it necessary for some of the companies to reinsure their business and in a few instances the companies failed outright.

LEGISLATION.

The recent session of the legislature enacted several laws with reference to companies and associations other than life, among which was a law providing for a standard fire insurance policy to be used by all companies transacting business in this state. The need of a uniform policy has long been recognized and it is to be hoped that the one adopted will prove satisfactory. It is not, however, to be used by associations operating under the provisions of chapter five, Title Nine of the Code. All of chapter five was, however, repealed and a substitute enacted therefor, which, it is believed, will prove more satisfactory than the present law.

It is my purpose to have the insurance laws enacted by the recent session of the General Assembly published in pamphlet form at as early a date as possible.

Inasmuch as the uniform policy, provided for must be adopted and used after July 4th, next, I have deemed it advisable that a copy of the law and policy be set out in this report, which is as follows:

LAW PROVIDING FOR A STANDARD FIRE INSURANCE POLICY.

AN ACT PROVIDING FOR A UNIFORM POLICY TO BE USED BY ALL FIRE INSURANCE COMPANIES DOING BUSINESS IN THE STATE OF IOWA.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. It shall be unlawful for any insurance company to issue any policy of fire insurance upon any property in this State other or different from the standard form of fire insurance policy herein set forth, except,

I. It may print in its policy its name, location, date of incorporation, amount of its paid up capital stock (if a stock

company), names of its officers and agents, the number and date of the policy, the amount (under dollar mark) for which it is issued, and if issued through an agent the words: "This policy shall not be valid until countersigned by the duly authorized agent of this company at....."

II. It may use in or upon its policy forms or slips of the description, location and specifications of the property insured, together with permits upon such conditions not in conflict with the provisions of law, as may be agreed upon, for the use or storage of electricity, gasoline, explosives, or other extra hazardous products or materials; for repairs or improvements; for the operating or ceasing to operate; and for the vacancy of premises; and permits for hazards other than those specifically mentioned above; also a mortgagee's or loss payable clause, and other permits or riders, not in conflict with law.

III. It may also by written or printed clause upon such conditions not in conflict with the provisions of law as may be agreed upon, provide that a policy shall cover any loss or damage caused by lightning, tornadoes, cyclones, hail or windstorms not exceeding the sums insured or the interest of the insured in the property; provided, if there shall be other valid insurance on such property whereby the same is insured against loss by lightning, tornadoes, cyclones, hail or windstorms, said company shall be liable only pro rata with such other valid and collectible insurance for any such loss by lightning, tornadoes, cyclones, hail or windstorms.

IV. Any company incorporated in this State, or authorized to do business herein, shall print in its policy or attach thereto any provisions which such company is required by law to insert in its policy or attach thereto, not included in the provisions of this policy, but such provisions shall be printed apart from the other conditions and agreements of this policy and under a separate title as follows: "Provisions required by law to be stated in the policy of insurance."

V. It shall print upon its policy issued in compliance with the preceding provisions of this act the words: "Iowa Standard Fire Insurance Policy."

SEC. 2. The policy shall be plainly printed, and no part thereof shall be in type smaller than brevier; the conditions thereof shall be printed in double column form with numbered lines, and such policy shall be in terms and conditions as follows:

IOWA STANDARD FIRE INSURANCE POLICY.

I. In consideration of the stipulations herein named and ofdollars, does insure.....for the term of.....from.....day of.....19.. at noon, (standard time), to the..... day of.....19..at noon, (standard time), against all direct loss or damage by fire, except as hereinafter provided, to an amount not exceedingdollars, to the following described property, while located and contained as described herein, and not elsewhere, to wit:.....

It is hereby agreed that the insured may obtain \$..... additional insurance in companies authorized to do business in the State of Iowa.

II. This company shall not be liable beyond the actual cash value of the property covered by this policy at the time any loss or damage occurs, and said liability shall in no event exceed what it would cost the insured to repair or replace the property lost or damaged with material of like kind and quality. The sum for which this company is liable pursuant to this policy, shall be payable forty days after due notice and proofs of loss have been received by this company in accordance with law.

III. This policy shall be void if the insured has concealed or misrepresented any material fact or circumstance concerning this insurance or the subject thereof.

IV. Unless otherwise provided by agreement of this company this policy shall be void:

(a) If the insured now has or shall hereafter procure any other contract of insurance valid or invalid on the property covered in whole or in part by this policy; or

(b) If the subject of insurance be a manufacturing establishment, and it cease to be operated for more than ten consecutive days; or

(c) If the building herein described, whether intended for occupancy by the owner or tenant be or become vacant or unoccupied and so remain for ten consecutive days; or

(d) If the interest of the insured be other than unconditional and sole ownership, or

(e) If the subject of insurance be a building on ground not owned by the insured; or

(f) If any change other than by death of the insured whether by legal proceedings, judgment, voluntary act of the insured or otherwise, take place in the interest, title, possession or use of the subject of insurance, if such change in the possession or use makes the risk more hazardous; or

(g) If the subject of insurance or a part thereof (as to the part so encumbered) be or be encumbered by lien, mortgage or otherwise created by voluntary act of the insured or within his control; or

(h) If the property insured or any part thereof (as to the part so removed) be removed to any other building or location than that specified in the policy; or

(i) If this policy be assigned before loss.

V. Unless otherwise provided by agreement of this company, this policy shall be void:

(a) If the subject of insurance be a manufacturing establishment, and it be operated in whole or in part at night later than ten o'clock; or

(b) If the hazard be increased by any means within the knowledge of the insured; or

(c) If mechanics be employed in building altering or repairing the within described premises for more than fifteen days at any one time; or

(d) If illuminating gas or vapor be generated in any building covered hereby, or on any premises adjacent thereto for use upon the insured premises; or

(e) If there be kept, used, or allowed on the within described premises benzine, benzole, dynamite, ether, fireworks, gasoline, Greek fire, gunpowder, exceeding twenty-five pounds in quantity, naphtha, nitroglycerine, or other explosives, phosphorus, calcium carbide, petroleum or any of its products of greater inflammability than kerosene of lawful standard, which last named article may be used for lights and kept for sale according to law, in quantities not exceeding five barrels; or

(f) If the insured permits the property which is the subject of insurance, or any part thereof, to be used for any unlawful purpose.

Provided that nothing contained in paragraph five herein shall operate to avoid this policy in any case, if the insured shall establish that the failure to observe and comply with such provisions and conditions did not contribute to the loss.

VI. This company shall not be liable for loss caused directly or indirectly by invasion, insurrection, riot, civil war, or military or usurped power, or by theft, or by neglect of the insured to use all reasonable means to save and preserve the property during and after a fire, or when the property is endangered by fire in neighboring premises; or (unless fire ensues, and, in that event, for damage by fire only), by explosion of any kind, or by lightning; but liability for direct damage by lightning may be assumed by specific agreement.

VII. This company shall not be liable for loss or damage to any property covered by this policy if the insured shall fail to pay any written obligation given to the company for the premium or any assessment or installment of premium when due; provided the company shall have given the insured notice as required by law. Upon payment and acceptance by the company of the delinquent premium, assessment or installment of premium before loss occurs, or after loss, if the company shall have had notice thereof and accepts such payment, this policy shall be revived and in full force according to its terms.

VIII. If a building and any part thereof fall, except as the result of fire, all insurance by this policy on such building, or its contents, shall immediately cease.

IX. This company shall not be liable for loss to accounts, bills, currency, deeds, evidence of debt, money, notes or securities; nor, unless liability is specifically assumed thereon, for loss to awnings, bullion, casts, curiosities, drawings, dies, implements, jewels, manuscripts, medals, models, patterns, pictures, scientific apparatus, signs, store or office furniture or fixtures, sculpture, plate glass, frescoes or decorations; or property held in storage or for repairs; nor, beyond the actual value destroyed by fire for loss occasioned by ordinance or law regulating construction or repairs of buildings, or by interruption of business, manufacturing processes or otherwise.

X. Any application, survey, plan, or description of property signed by the insured and referred to in this policy shall, when a copy is attached hereto, be a part of this contract and shall be held to be a representation and not a warranty.

XI. This policy shall be canceled at any time at the request of the insured; or by the company by giving five days' notice of such cancellation either by registered letter directed to the insured at his last known address, or by personal written notice. If this policy shall be canceled as hereinbefore pro-

vided, or becomes void or cease, the premium having been actually paid, the unearned portion shall be returned on surrender of this policy or last renewal, this company retaining the customary short rates; except that when this policy is canceled by this company by giving notice it shall retain only the pro rata premium.

XII. If, with the consent of this company, an interest under this policy shall exist in favor of a mortgagee or of any person or corporation having an interest in the subject of insurance other than the interest of the insured as described herein, the provisions and conditions hereinbefore contained shall apply in the manner expressed in such provision and conditions of insurance relating to such interest, as shall be agreed upon by this company.

XIII. If property covered by this insurance is so endangered by fire as to require removal to a place of safety, and is so removed, that part of this policy in excess of its proportion to any loss and of the value of property remaining in the original location, shall, for the ensuing five days only, cover the property so removed in the new location; if removed to more than one location, such excess of this policy shall cover therein for such five days in the proportion that the value in any one new location bears to the value in all such new locations; but this company shall not in any case of removal, whether to one or more locations, be liable beyond the proportion that the amount hereby insured shall bear to the total valid and collectible insurance on the whole property at the time of fire, whether the same cover in new location or not.

XIV. If loss occur the insured shall as soon as practicable after he ascertains the fact of such loss, give notice in writing thereof to the company, protect the property from further damage, forthwith separate the damaged and undamaged personal property and put it in the best possible order, and shall, within sixty days from date of loss, furnish this company with notice thereof in writing accompanied by affidavit stating the facts as to how the loss occurred and the extent thereof, so far as such facts are within his knowledge.

XV. The insured, as often as reasonably required, shall exhibit to any person designated by this company, all that remains of any property herein described as to which a claim for loss or damage is made, and submit to examination under oath by any person named by this company, and subscribe the

same, and, as often as reasonably required, shall produce for examination all books of account, bills, invoices and other vouchers, or certified copies thereof, if originals be lost, at such reasonable place as may be designated by this company or its representatives, and shall permit extracts and copies thereof to be made; provided, however, that this company shall not be held to have waived any of the provisions or conditions of this policy or any forfeiture thereof by any examination or investigation herein provided for.

XVI. This company shall not be liable under this policy for a greater proportion of any loss on the described property, or for loss by and expense of removal from premises endangered by fire, than the amount hereby insured shall bear to the whole amount of valid and collectible insurance covering such property.

XVII. No suit or action on this policy, for the recovery of any claim thereon, shall be sustainable in any court of law or equity, unless commenced within twelve months next after the right of action for loss accrues.

XVIII. Wherever in this policy the word "insured" occurs, it shall be held to include the legal representative of the insured, and wherever the word "loss" occurs, it shall be deemed the equivalent of "loss or damage."

XIX: This policy is issued and accepted subject to the foregoing stipulations and conditions, together with such other provisions, agreements, or conditions now or hereafter specifically authorized by law as may be endorsed herein or added hereto.

In witness whereof, this company has executed and attested these presents.

.....Secretary.

.....President.

Countersigned at.....this.....day
of.....19..

.....Agent.

SEC. 3. Any insurance company, its officers or agents, or either of them, violating any of the provisions of this act, by issuing, delivering or offering to issue or deliver any policy of fire insurance on property in this State other or different from the standard form, herein provided for, shall be guilty of a misdemeanor, and upon complaint made by the Auditor of State, or by any citizen of this State, shall, upon conviction thereof,

be punished by a fine of not less than fifty dollars nor more than one hundred dollars for the first offense, and not less than one hundred dollars nor more than two hundred dollars for each subsequent offense, and such company shall, until the payment of such fine, be disqualified from doing any insurance business in this State; but any policy so issued or delivered shall, nevertheless, be binding upon the company issuing or delivering the same.

SEC. 4 Nothing contained in this act nor any provisions or conditions in the standard form of policy provided for herein, shall be deemed to repeal or in any way modify any existing statutes, nor to prevent any insurance company issuing such policy, from waiving any of the provisions or conditions contained therein, if the waiver of such provisions or conditions shall be in the interest of the insured.

BELATED REPORTS.

Inasmuch as the distribution of our reports last year was delayed very much beyond the ordinary time of printing and distributing the same, I deem it but proper to say that the delay was in no way attributable to this office, but was due, as I was informed by the state printer, to difficulties in the office of the company doing the work. The copy for the report was ready upon the first day of March, which is the day following the close of the insurance year, and was furnished to the printer as rapidly as it could be used. I might also add, that upon the first day of March of this year the department had the copy ready and commenced to turn the same to the State printer.

Such general comments, if any, as is deemed necessary concerning insurance matters will be made in my report on life insurance.

Very respectfully submitted,

A handwritten signature in cursive script, reading "J. B. Carroll". The signature is written in dark ink and is positioned above the printed title "Auditor of State".

Auditor of State.

PART I.

CONTAINING

Annual statements of Fire and Casualty Insurance Companies, made to and filed with the Auditor of State in 1907.

Statistical tables, exhibiting the condition and business of all insurance companies, other than Life, transacting business in Iowa in 1906, and filing annual statements in 1907.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ACME FIRE INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, A. C. DONBENMIER.

Vice-President, W. A. HUBBARD.

Secretary, W. S. FURNAS.

Incorporated February 16, 1906.

Commenced business April 9, 1906.]

Home office, Lisbon, Iowa.

Capital Stock

Amount of capital paid up in cash.....	\$50,000.00	
Amount of ledger assets December 31st of previous year....	\$	3,704.74
Extended at.....	\$	53,704.74

Income

Gross premiums.....	\$	46,601.91
Deduct reinsurance, rebate, abatement and return premiums.....		4,458.63
Total premiums (other than perpetuals).....	\$	42,143.28
Interest on deposits.....	\$	463.10
Total interest.....	\$	463.10
From all other sources:		
Mileage rebate, \$166.24; non-ledger assets, cash, \$9,410.00.		9,576.24
Total income.....	\$	52,182.62

Disbursements

Gross amount paid for losses (including \$2,347.83 occurring in previous years).....	\$	15,135.93
Deduct amount received for reinsurance in other companies,		1,368.64
Net amount paid for losses.....	\$	13,767.29
Paid stockholders for interest or dividends (amount declared during the year).....		5,000.00
Commissions or brokerage.....		785.00
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		10,048.69
Rents.....		60.00
All other taxes, licenses and insurance department fees....		506.02

IOWA INSURANCE REPORT

All other disbursements:

Real estate.....	\$ 3,615.57
Advertising, printing and stationery, \$1,843.82; special agents' expense, \$1,382.75; stamps, \$436.74; miscellaneous expense, \$429.40; freight, drayage expense and messages, \$192.10; furniture, \$126.65; maps and inspections, \$105.50; legal expenses, \$103.16; publishing notices, \$99.05; fuel and janitor, \$55.32.....	4,774.49
Total disbursements.....	\$ 38,557.06

. Ledger Assets

Book value of real estate, unincumbered	\$ 3,615.57
Mortgage loans on real estate, first liens	6,000.00
Cash in company's office, \$53.34; deposited in bank, \$38,900.53	38,953.87
Agents' balances representing business written subsequent to October 1, 1906.....	996.08
Agents' balances representing business written prior to October 1, 1906.....	108.56
Bills receivable taken for fire risk	16,656.22
Other ledger assets:	
Furniture fixtures and safe.....	1,000.00
Total ledger assets.....	\$ 67,330.30

Non-Ledger Assets

Interest due on mortgages.....	\$ 250.00
Interest accrued on other assets.....	236.11
Total.....	\$ 486.11
Other non-ledger assets, viz.:	
Note not secured.....	125.00
Gross assets.....	\$ 67,941.41

Deduct Assets Not Admitted

Furniture, fixtures and safes	\$ 1,000.00
Agents' balances representing business written prior to October 1, 1906	108.56
Loans on personal security, endorsed or not.....	125.00
Total.....	\$ 1,233.56
Total admitted assets.....	\$ 66,707.85

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 938.11
Gross claims for losses resisted.....	500.00
Total.....	\$ 1,438.11
Net amount of unpaid losses and claims.....	\$ 1,438.11
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$11,810.05; unearned premiums (40 per cent).....	\$ 4,724.02

IOWA INSURANCE REPORT

5

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$23,663.41; unearned premiums (40 per cent).....	\$ 9,466.16	
Total unearned premiums as computed above.....		\$ 14,190.18
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		531.22
Total amount of all liabilities except capital.....		\$ 16,159.51
Capital actually paid up in cash.....	\$ 50,000.00	
Surplus over all liabilities.....	548.34	
Surplus as regards policy-holders.....		\$ 50,548.34
Total liabilities.....		\$ 66,707.85

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 2,725,020.00	\$ 37,965.82
Written or renewed during the year.....	2,893,956.00	46,601.91
Total	\$ 5,618,976.00	\$ 84,567.73
Deduct those expired and marked off as terminated.....	2,584,481.00	44,564.18
In force at end of the year.....	\$ 3,034,495.00	\$ 40,003.55
Deduct amount reinsured, \$281,026.00, and reinsurance commissions allowed to other companies, \$2,130.00..	281,026.00	6,658.80
Net amount in force.....	\$ 2,753,469.00	\$ 33,344.75

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$4,200.00; one-half reinsured.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of script outstanding and deliverable to policy-holders.

Answer—None.

Script not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$13,767.29.

Total amount of company's stock owned by the directors at par value.

Answer—\$24,400.00.

Total amount loaned to directors or other officers.

Answer—\$4,000.00.

Loaned to stockholders not officers.

Answer—None.

IOWA INSURANCE REPORT

Business of the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 2,458,446.00
Gross amount of premiums received.....	36,640.58
Losses paid.....	11,274.01
Losses incurred.....	10,999.59

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ANCHOR FIRE INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, J. S. CLARK.

Vice-President, J. G. GARDNER.

Secretary, L. E. ELLIS.

Superintendent of Agents, G. A. HOLLAND.

[Incorporated 1889.

Commenced business 1889.]

Home office, Fifth and Locust streets, Des Moines, Iowa.

Capital Stock

Amount of capital paid up in cash.....\$25,000.00
 Amount of ledger assets December 31st of previous year\$ 323,424.72

Income

Gross premiums.....	\$ 213,377.00
Deduct reinsurance, \$8,201.91; rebate, abatement and return premiums, \$59,644.29.....	67,846.20
Total premiums (other than perpetual).....	\$ 145,530.80
Interest on mortgage loans.....	\$ 924.00
Interest from all other sources.....	734.02
Total interest	\$ 1,658.02
From all other sources:	
Discount	201.64
Total income.....	\$ 147,390.46

Disbursements

Gross amount paid for losses (including \$6,283.21 occurring in previous years).....	\$ 59,767.94
Deduct amount received for reinsurance in other companies	6,198.95
Net amount paid for losses.....	\$ 55,568.99

IOWA INSURANCE REPORT

7

Commissions or brokerage.....	\$ 35,828.63
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	23,169.63
Rents, including \$750.00 for company's occupancy of its own buildings.....	750.00
All other taxes, licenses and insurance department fees....	1,650.32
All other disbursements:	
Road expense, \$6,597.11; attorney fees, \$350.19; collection and court costs, \$1,367.61; postage, \$2,151.37; printing, stationery and advertising, \$2,818.87; express, \$297.22; exchange, \$41.60; telegrams, \$28.21; telephone, \$94.10; lights, \$41.27; miscellaneous, \$1,574.38.....	\$ 15,362.64
Total disbursements.....	\$ 130,330.21

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 33,200.00
Cash in company's office, \$2,783.64; deposited in bank, \$17,234.44.....	20,018.08
Agents' balances representing business written subsequent to October 1, 1906.....	11,749.89
Bills receivable taken for fire risk, not past due.....	277,517.00
Total ledger assets.....	\$ 342,484.97

Non-Ledger Assets

Interest accrued, \$701.90, on mortgages; interest accrued, \$500.64, on other assets.....	\$ 1,202.54
Total.....	\$ 1,202.54
Total admitted assets.....	\$ 343,687.51

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 4,988.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	1,000.00
Gross claims for losses resisted.....	1,300.00
Total.....	\$ 7,288.00
Deduct reinsurance due or accrued.....	1,000.00
Net amount of unpaid losses and claims.....	\$ 6,288.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$31,504.20; unearned premiums (40 per cent).....	\$ 12,601.68
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$656,316.53; less suspended premiums, \$28,963.33; net \$627,353.20; unearned premiums (40 per cent).....	250,933.28
Total unearned premiums as computed above.....	\$ 263,534.96
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued, and commissions, brokerage and other charges due or to become due to agents and brokers....	2,085.71
Total amount of all liabilities except capital.....	\$ 271,918.67

IOWA INSURANCE REPORT

Capital actually paid up in cash.....	\$ 25,000 00
Surplus over all liabilities.....	46,768.84
Surplus as regards policy-holders.....	\$ 71,768.84
Total liabilities.....	\$ 343,678.51

• Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading		
In last year's statement.....	\$ 20,445,839.04	\$ 675,907.85
Written or renewed during the year.....	8,332,144.78	213,377.00
Total.....	\$ 28,777,983.82	\$ 889,284.85
Deduct those expired and marked off as terminated.....	6,243,411.61	187,569.07
In force at end of the year.....	\$ 22,534,572.21	\$ 701,715.78
Deduct amount reinsured, \$903,188.22; and reinsurance premiums allowed to other companies, \$13,895.06.....	903,188.22	13,895.05
Net amount in force.....	\$ 21,631,383.99	\$ 687,820.73

General Interrogatories

Were all transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—About \$8,000.00.

What amount of installment notes is owned and now held by the company?

Answer—About 70 per cent of bills receivable.

Losses incurred during the year (less insurance).

Answer—Fire, \$53,573.78.

Total amount of company's stock owned by the directors at par value.

Answer—\$100,000.00.

Total amount loaned to directors or other officers.

Answer—None.

Business of the State of Iowa During the Year

	Fire Risks
Risks written	\$ 7,820,020.12
Gross amount of premiums received	202,681.49
Losses paid	59,767.94
Losses incurred	52,623.78

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ATLAS INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, WILLIAM WILKINSON.

Vice-President, WALTER ELLIOTT.

Secretary, T. H. NELSON.

[Incorporated June 23, 1902, and Re-incorporated as a Stock Company January 26, 1905. Commenced business July 1, 1905.]

Home office, Suite No. 810 Observatory Building, corner Fourth and Locust streets, Des Moines, Iowa.

Capital Stock.

Amount of capital paid up in cash.....	\$65,000.00	
Amount of ledger assets December 31st of previous year	\$	105,414.91
Increase of paid up capital during the year.....		25,000.00
Extended at		\$ 130,414.91

Income.

Gross premiums	\$	78,672.39
Deduct reinsurance, rebate, abatement and return premiums.....		26,629.88
Total premiums (other than perpetual).....	\$	52,042.51
Interest on mortgage loans.....	\$	997.59
Interest from all other sources.....		1,098.50
Total interest.....	\$	2,096.09
From all other sources:		
Commissions, \$2,771.49; surplus notes paid, \$35,259.00....		38,030.49
Total income.....	\$	92,169.09

Disbursements

Gross amount paid for losses (including \$199.93 occurring in previous years).....	\$	14,474.32
Deduct amount received and for reinsurance in other companies.....		824.35
Net amount paid for losses.....	\$	13,649.97

IOWA INSURANCE REPORT

Commissions or brokerage.....	\$ 16,928.55
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	15,712.85
Rents.....	1,018.50
All other taxes, licenses and insurance department fees....	467.32
All other disbursements:	
Miscellaneous expense, \$935.38; legal expense, \$468.94; adjustment expense, \$37.11; traveling expense, \$4,647.93; printing and stationery, \$2,469.35; postage, \$329.23.....	8,887.94
Total disbursements.....	\$ 56,665.13

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 48,950.00
Cash in company's office, \$6,346.89; deposited in bank, \$67,043.74.....	73,390.63
Agents' balances representing business written subsequent to October 1, 1906.....	9,558.89
Agents' balances representing business written prior to October 1, 1906.....	346.00
Bills receivable taken for fire risk.....	31,121.73
Other ledger assets:	
Unsecured note, \$256.46; advanced on legal expense, \$50.00; S-a B. R. Plotts (secured), \$4.45; Anchor Ins. Co., \$1.59; telephone stock, \$45.00; furniture and fix- tures, \$1,566.22; maps, \$627.90.....	2,551.62
Total ledger assets.....	\$ 165,918.87

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 643.45
Interest due, \$118.78, and accrued, \$32.13 on other assets....	150.91
Total	\$ 794.36
Gross assets.....	\$ 166,713.23

Deduct Assets Not Admitted

Furniture, fixtures and fire maps.....	\$ 2,194.12
Agents' balances representing business written prior to Oc- tober 1, 1906.....	346.00
Bills receivable, past due, taken for marine, inland and fire risks.....	864.61
Loans on personal security, endorsed or not; unsecured note, \$256.46; advanced on legal expense, \$50.00.....	306.46
Total.....	\$ 3,711.19
Total admitted assets	\$ 163,002.04

Liabilities

Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses.....	\$ 7,742.54
Gross claims for losses resisted.....	2,000.00
Total	\$ 9,742.54
Deduct reinsurance due or accrued.....	1,937.82
Net amount of unpaid losses and claims.....	\$ 7,804.72

IOWA INSURANCE REPORT

11

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running from date of policy, including interest premiums on perpetual fire risks, \$138,434.66; unearned premiums (40 per cent).....		\$ 55,373.86
Total unearned premiums as computed above.....		\$ 55,373.86
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		983.90
Commissions, brokerage and other charges due or to become due to agents and brokers		861.44
Reinsurance premiums		292.63
Total amount of all liabilities except capital.....		\$ 65,316.55
Capital actually paid up in cash	\$ 65,000.00	
Surplus over all liabilities.....	32,685.49	
Surplus as regards policy-holders.....		\$ 97,685.49
Total liabilities.....		\$ 163,002.04

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement	\$ 3,773,263.76	\$ 112,418.94
Written or renewed during the year	4,326,462.21	78,672.39
Total.....	\$ 8,099,725.97	\$ 191,091.33
Deduct those expired and marked off as terminated.....	2,143,180.23	44,048.85
In force at end of the year.....	\$ 5,956,545.74	\$ 147,042.48
Deduct amount reinsured and reinsurance commissions allowed to other companies	521,131.65	8,607.82
Net amount in force.....	\$ 5,435,414.09	\$ 138,434.66

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$10,000.00, tornado; reinsured down to \$2,500.00.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$18,247.69.

Total amount of the company's stock owned by the directors at par value.

Business of the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 3,566,401.71
Gross amount of premiums received.....	62,037.41
Losses paid.....	10,891.20
Losses incurred.....	15,082.14

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CAPITAL INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the
State of Iowa, pursuant to the laws thereof.

President, J. S. DEWELL,

Vice-President, C. E. CAMPBELL,

Secretary, J. D. BERRY.

[Incorporated January 7, 1884.

Commenced business January 24, 1884.]

Home office, 416 West Fourth Street, Des Moines, Iowa.

Capital Stock

Amount of capital paid up in cash.....\$25,000.00

Amount of ledger assets December 31st, of previous year.. \$ 245,900.72

Income

Gross premiums.....\$ 180,777.31

Deduct reinsurance, rebate, abatement and return pre-
miums..... 39,123.79

Total premiums (other than perpetual)..... \$ 141,653.52

Interest on mortgage loans.....\$ 2,440.14

Interest from all other sources..... 1,681.19

Gross rents from company's property, including \$1,300.00 for
company's occupancy of its own buildings..... 2,230.83

Total interest and rents..... \$ 6,352.16

Profit on sale or maturity of ledger assets:

Endorsements..... 10.75

From all other sources:

Addition to surplus..... 10,000.00

Total income \$ 158,016.43

Disbursements

Gross amount paid for losses.....\$ 58,279.68

Deduct amount received for reinsurance in other companies 1,979.75

Net amount paid for losses \$ 56,299.93

Paid stockholders for interest or dividends (amount de-
clared during the year)..... 5,000.00

Commissions or brokerage..... 33,373.57

IOWA INSURANCE REPORT

13

Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	\$ 24,901.29
Rents, including \$1,300.00 for company's occupancy of its own buildings.....	1,300.00
Repairs and expenses (other than taxes) on real estate.....	124.52
Taxes on real estate.....	791.13
All other taxes, licenses and insurance department fees, tax, \$1,520.28; agents' certificate \$266.50.....	1,786.78
All other disbursements:	
Advertising, \$1,236.38; adjusters' expenses, \$159.49; agents' expenses, \$89.41; donations, \$90.00; freight and expenses, \$473.68; exchange, \$67.71; legal expense, \$297.23; mileage, \$447.06; postage, \$1,065.29; telephones, \$132.70; traveling expenses \$5,433.49; supplies, \$1,982.94; general expenses, \$1,321.24.....	12,766.64
Total disbursements.....	\$ 136,343.86

Ledger Assets

Book value of real estate, unincumbered.....	\$ 36,738.27
Mortgage loans on real estate, first liens.....	76,351.15
Book value of stocks.....	600.00
Cash in company's office, \$11,294.27; deposited in bank, \$25,143.94.....	36,438.21
Agents' balances representing business written subsequent to October 1, 1906.....	8,565.03
Agents' balances representing business written prior to October 1, 1906.....	2,756.12
Bills receivable, taken for marine and inland risks.....	102,129.26
Other ledger assets:	
Office supplies, \$2,000.00; furniture and fixtures, \$2,962.19; maps, \$2,259.37.....	7,141.56
Total ledger assets.....	\$ 270,719.60

Non-Ledger Assets

Interest due, \$76.77, and accrued, \$1,934.18, on mortgages....	\$ 2,010.95
Interest accrued on other assets.....	73.34
Total.....	\$ 2,084.29
Gross assets.....	\$ 272,803.89

Deduct Assets Not Admitted

Supplies, printed matter and stationery, furniture, fixtures and safes.....	\$ 7,141.56
Agents' balances representing business written prior to October 1, 1906.....	2,756.12
Bills receivable, past due, taken for marine, inland and fire risks.....	5,715.69
Total.....	\$ 15,613.37
Total admitted assets.....	\$ 257,190.52

IOWA INSURANCE REPORT

Liabilities

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	1,252.82	
Gross claims for losses resisted		748.52	
Total.....	\$	2,001.34	
Deduct reinsurance due or accrued		264.52	
Net amount of unpaid losses and claims.....	\$		1,736.82
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$40,797.61; unearned premiums (40 per cent).....	\$	16,319.04	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$488,000.19; unearned premiums (pro rata)		195,200.07	
Total unearned premiums as computed above	\$		211,519.11
Commissions, brokerage and other charges due or to become due to agents and brokers			2,009.99
Reinsurance premiums			1,136.32
Total amount of all liabilities except capital	\$		216,402.24
Capital actually paid up in cash.....	\$	25,000.00	
Surplus over all liabilities.....		15,788.28	
Surplus as regards policy-holders.....			40,788.28
Total liabilities.....	\$		257,190.52

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 22,807,061.00	\$ 527,019.58
Written or renewed during the year	9,198,663.00	181,127.92
Total	\$ 32,005,724.00	\$ 708,147.50
Deduct those expired and marked off as terminated.....	7,252,893.00	140,195.06
In force at end of the year	\$ 24,752,831.00	\$ 567,952.44
Deduct amount reinsured, \$2,740,825, and reinsurance commissions allowed to other companies, \$1,174,639....	2,192,407.00	39,154.64
Net amount in force.....	\$ 22,560,424.00	\$ 528,797.80

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$2,500.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

IOWA INSURANCE REPORT

15

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business of the State of Iowa During the Year

	Fire Risks
Risks written	\$ 9,012,444.00
Gross amount of premiums received	177,409.23
Losses paid	57,689.91
Losses incurred	58,456.73

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CENTURY FIRE INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the
State of Iowa, pursuant to the laws thereof.

President, GEO. J. DELMEGE.

Vice-President, E. A. NYE.

Secretary, JNO. J. BYNON.

Incorporated June 28, 1900.

Commenced business July 1, 1900.]

Home office, 502-504-506-508, Clapp Block, Des Moines, Iowa.

Capital Stock

Amount of capital paid up in cash.....	\$30,000.00
Amount of ledger assets December 31st of previous year..	\$ 210,280.77
Extended at.....	\$ 210,280.77

Income

Gross premiums.....	\$ 133,151.71
Deduct reinsurance, rebate, abatement and return premiums.....	31,962.53
Total premiums (other than perpetual).....	\$ 101,189.18
Interest on mortgage loans	\$ 747.43
Total interest	\$ 747.43
From all other sources:	
Sundry agents' balances.....	461.92
Total income.....	\$ 102,398.53

IOWA INSURANCE REPORT

Disbursements

Gross amount paid for losses (including \$1,539.00 occurring in previous years)	\$ 31,956.95
Deduct amount received for reinsurance in other companies	5,440.72
Net amount paid for losses	\$ 29,516.23
Paid stockholders for interest or dividends (amount declared during the year)	1,900.00
Commissions or brokerage	21,450.78
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees	15,003.08
Rents, including \$600.00 for company's occupancy of its own buildings	600.00
All other taxes, licenses and insurance department fees	1,395.02
All other disbursements:	
Road expense, \$2,828.97; adjusting expense, \$953.52; postage and exchange, \$1,136.24; express, \$301.77; printing, \$1,480.55; rate books, \$372.46; office supplies, \$139.03; directors, \$380.00; attorney, \$393.77; advertising, \$249.58; mileage, \$1,260.00; R. G. Dun Mercantile Agency, \$75.00; collection costs, \$59.13; furniture and fixtures, \$155.00; telephone, telegrams, janitor, gas, drayage, contributions and miscellaneous, \$790.81;	10,575.63
Total disbursements	\$ 80,340.94

Ledger Assets

Mortgage loans on real estate, first liens	\$ 30,480.00
Cash in company's office, \$149.27; deposited in bank, \$14,380.92	14,530.19
Agents' balances representing business written subsequent to October 1, 1906	4,604.66
Bills receivable taken for fire, lightning and tornado, not matured risk	182,723.51
Total ledger assets	\$ 232,338.36

Non-Ledger Assets

Interest accrued	\$ 565.09
Total	\$ 565.09
Total admitted assets	\$ 232,903.45

Liabilities

Gross losses adjusted and unpaid (not yet due)	\$ 2,000.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	2,633.69
Gross claims for losses resisted	950.00
Total	\$ 5,583.69
Deduct reinsurance due or accrued	1,330.38
Net amount of unpaid losses and claims	\$ 4,253.31

IOWA INSURANCE REPORT

17

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$21,048.94; unearned premiums (50 per cent)	\$ 8,419.59
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$395,019.27; unearned premiums (pro rata)	158,007.69
Total unearned premiums as computed above	\$ 166,427.28
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	1,697.28
Commissions, brokerage and other charges due or to become due to agents and brokers	1,456.99
Reinsurance premiums	2,664.33
Total amount of all liabilities except capital	\$ 176,499.19
Capital actually paid up in cash	\$ 30,000.00
Surplus over all liabilities	26,404.26
Surplus as regards policy-holders	\$ 56,404.26
Total liabilities	\$ 232,903.45

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement	\$ 10,199,177.00	\$ 367,557.16
Written or renewed during the year	4,518,176.00	133,151.71
Total	\$ 14,717,353.00	\$ 500,708.87
Deduct those expired and marked off as terminated	2,512,950.00	71,083.68
In force at end of the year	\$ 12,204,403.00	\$ 429,625.19
Deduct amount reinsured, \$13,556.98	951,941.00	13,556.98
Net amount in force	\$ 11,252,462.00	\$ 416,068.21

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$11,200; covering farm property.

What amount of installment notes is owned and now held by the company?

Answer—\$182,723.51.

Losses incurred during the year (less reinsurance).

Answer—Fire, lightning and wind, \$33,769.54.

Total amount of the company's stock owned by the directors at par value.

Answer—\$35,600.00.

Total amount loaned to directors or other officers.

Answer—None

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 4,518,176.00
Gross amount of premiums received.....	133,151.71
Losses paid, gross.....	34,956.96
Losses incurred.....	33,769.54

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

COMMONWEALTH FIRE INSURANCE COMPANY, OF OTTUMWA, IOWA,

Organized under the laws of the State of Iowa, made to the auditor of State of the
State of Iowa, pursuant to the laws thereof.

President, H. L. WATERMAN,

Vice-President, GEO. F. HEINDEL,
Assistant Secretary, W. S. HOGUE.

[Incorporated May 29, 1905.]

Commenced business July, 1905]

Home office, Corner Main and Market streets, Ottumwa, Iowa.

Capital Stock

Amount of capital paid up in cash.....	\$25,000.00	
Amount of ledger assets December 31st of previous year..	\$	41,368.18
Extended at		\$ 41,368.18

Income

Gross premiums.....	\$ 48,872.30	
Deduct reinsurance, rebate, abatement and return premiums	7,512.67	
Total premiums (other than perpetual).....		\$ 41,359.63
Interest on mortgage loans.....	\$ 880.92	
Interest on deposits	150.00	
Interest from all other sources	5.27	
Total interest		\$ 1,016.19
Total income		\$ 42,375.82

IOWA INSURANCE REPORT

19

Disbursements

Gross amount paid for losses	\$	9,942.83
Deduct amount received for reinsurance in other companies.....		1,724.60
Net amount paid for losses.....	\$	8,218.33
Commissions or brokerage.....		8,432.17
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees		7,124.19
Rents.....		150.00
All other taxes, licenses and insurance department fees....		285.27
All other disbursements:		
Interest, \$0.69; stationery and office supplies, \$475.28; commercial agency, \$75.00; furniture and fixtures, \$100.50; traveling expenses, \$2,830.36; advertising, \$15.70; balance due agents, 1905 business, \$114.82; postage, \$184.39; telegraph and telephone, \$90.25; express, \$65.77; miscellaneous expenses, \$114.76.....		4,067.52
Total disbursements	\$	28,267.48

Ledger Assets

Mortgage loans on real estate, first liens	\$	22,400.00
Cash in company's office, \$37.55; deposited in bank, \$8,676.28		8,713.83
Agents' balances representing business written subsequent to October 1, 1906		2,154.20
Agents' balances representing business written prior to October 1, 1906		143.47
Bills receivable taken for fire risk.....		22,065.02
Total ledger assets.....	\$	55,476.52

Non-Ledger Assets

Interest accrued on mortgages	\$	846.24
Total	\$	846.24
Other non-ledger assets, viz:		
Furniture and fixtures.....		153.95
Stationery and office supplies.....		200.00
Gross assets.....	\$	56,676.71

Deduct Assets Not Admitted

Supplies, printed matter and stationery.....	\$	200.00
Furniture, fixtures and safes		153.95
Agents' balances representing business written prior to October 1, 1906.....		143.47
Bills receivable, past due, taken for marine, inland and fire risks.....		833.37
Total	\$	1,330.79
Total admitted assets	\$	55,345.92

Liabilities

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$10,331.89; unearned premiums (40 per cent).....	\$	4,132.76
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$38,690.90; unearned premiums (40 per cent)	\$	15,872.36
Total unearned premiums as computed above.....	\$	20,005.12
Commissions, brokerage and other charges due or to become due to agents and brokers		129.57
Reinsurance premiums		222.16
Total amount of all liabilities except capital.....	\$	20,356.85
Capital actually paid up in cash	\$	25,000.00
Surplus over all liabilities.....		9,989.07
Surplus as regards policy-holders.....	\$	34,989.07
Total liabilities.....	\$	55,345.92

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 767,508.73	\$ 16,117.70
Written or renewed during the year	2,259,494.12	48,572.30
Total	\$ 3,027,002.85	\$ 64,990.00
Deduct those expired and marked off as terminated	607,298.04	10,181.93
In force at end of the year.....	\$ 2,419,703.81	\$ 54,808.07
Deduct amount reinsured, \$4,795.28, and reinsurance commissions allowed to other companies, \$1,435.09....	336,951.30	6,230.37
Net amount in force.....	\$ 2,082,752.51	\$ 48,577.70

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes?

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$7,000.00 reinsured down to \$1,500.00.

What amount of installment notes is owned and now held by the company?

Answer—\$18,653.49.

Losses incurred during the year (less insurance).

Answer—Fire, \$8,218.33.

Total amount of the company's stock owned by the directors at par value,

Answer—\$69,800.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 2,259,494.12
Gross amount of premiums received	48,872.30
Losses paid, net.....	8,218.33
Losses incurred, net.....	8,218.33

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

DES MOINES INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, C. H. AINLEY.

Assistant Secretary, O. B. FRYE.

[Commenced business 1881.]

Home office, southeast corner of Fourth and Locust streets, Des Moines, Iowa.

Capital Stock

Amount of capital paid up in cash.....\$50,000.00
 Amount of ledger assets December 31st of previous year 589,966.99

Income

Gross premiums.....	\$ 478,090.11	
Deduct reinsurance, rebate, abatement and return premiums.....	124,471.01	
Total premiums, (other than perpetual).....		\$ 353,619.10
Interest on mortgage loans.....	\$ 8,186.58	
Interest on bills receivable.....	1,703.27	
Gross rents from company's own property	7,545.98	
Total interest and rents.....		\$ 17,435.83
Total income		\$ 371,054.93

Disbursements

Gross amount paid for losses (including \$2,962.09 occurring in previous years.....)	\$ 161,561.54
Deduct amount received for reinsurance in other companies	23,522.49
Net amount paid for losses.....	\$ 138,039.05

Paid stockholders for interest or dividends	5,000.00
Commissions or brokerage	110,363.32
Salaries, fees and all other charges of officers directors, trustees, clerks, agents and other employees	23,889.61
Repairs and expenses (other than taxes) on real estate	2,453.87
Taxes on real estate	2,211.36
All other taxes, licenses and insurance department fees	2,077.60
All other disbursements:	
General expense, \$4,118.00; traveling expenses, \$2,085.00; printing, stationery and advertising, \$4,960.51; post- age and exchange, \$2,463.95; attorney fees, \$1,151.20...	14,778.66
Total disbursements	\$ 296,813.47

Ledger Assets

Book value of real estate, unincumbered	\$ 115,405.40
Mortgage loans on real estate	186,243.50
Book value of bonds	5,423.88
Cash deposited in bank	55,877.86
Agents' balances representing business written subsequent to October 1, 1906	28,065.68
Agents' balances representing business written prior to October 1, 1906	2,218.25
Bills receivable, taken for marine and inland risks, not matured	229,317.21
Bills receivable taken for fire risk, not more than three months past due	5,353.26
Other ledger assets:	
Printing office	1,355.48
Allemannia Ins. Co., \$4.75; German Ins. Co., \$378.32; Colonial Ins. Co., \$378.32; Michigan Millers, \$189.17; Concordia Ins. Co., \$189.17; Hamilton Ins. Co., \$378.32; Metropolitan Ins. Co., \$223.90;	1,741.95
Bills receivable, more than three months past due	32,205.98
Total ledger assets	\$ 662,208.45

Non-Ledger Assets

Interest due, \$731.50, and accrued, \$3,147.53, on mortgages ...	\$ 3,879.03
Interest due and accrued on bills receivable	1,592.87
Rents due and accrued on company's property or lease	642.50
Total	\$ 6,114.40
Gross assets	\$ 668,322.85

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$ 2,218.25
Bills receivable, past due, taken for marine, inland and fire risks	32,205.98
Depreciation from book value of ledger assets to bring same to market value, viz:	
Printing outfit	1,355.48
Total	\$ 35,779.71
Total admitted assets	\$ 632,543.14

Liabilities

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 11,631.00	
Gross claims for losses resisted.....	1,700.00	
Total	13,331.00	
Deduct reinsurance due or accrued.....	765.00	
Net amount of unpaid losses and claims.....		\$ 12,566.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$114,080.46; unearned premiums (40 per cent)	\$ 45,612.18	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$920,751.91; unearned premiums (40 per cent).....	368,300.76	
Total unearned premiums as computed above.....		\$ 413,912.94
Reinsurance premiums		2,285.63
Total amount of all liabilities except capital		\$ 428,764.57
Capital actually paid up in cash	\$ 50,000.00	
Surplus over all liabilities.....	153,778.57	
Surplus as regards policy-holders.....		\$ 203,778.57
Total liabilities.....		\$ 632,543.14

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 40,513,215.00	\$ 1,064,699.33
Written or renewed during the year.....	20,948,548.00	478,090.11
Total	\$ 61,461,763.00	\$ 1,542,789.44
Deduct those expired and marked off as terminated.....	15,768,196.00	400,945.72
In force at end of the year	\$ 45,693,567.00	\$ 1,141,843.72
Deduct amount reinsured, \$107,061.35; and reinsurance commissions allowed to other companies.....	4,161,670.00	107,061.72
Net amount in force.....	\$ 41,531,897.00	\$ 1,034,782.00

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$10,000 tornado, one-half reinsured; \$5,000 fire, one-half reinsured.

IOWA INSURANCE REPORT

Losses incurred during the year (less insurance).

Answer—Fire, \$147,642.96.

Total amount loaned to directors or other officers.

Answer—Nothing except on real estate mortgage loans.

Loaned to stockholders not officers.

Answer—Nothing except on real estate mortgage loans.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 14,928,328.00
Gross amount of premiums received	321,286.91
Losses paid	99,219.81
Losses incurred	101,317.89

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

DUBUQUE FIRE AND MARINE INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JOHN ELLWANGER.

Vice-President, MAURICE CONNOLLY.

Secretary, N. J. SCHRUP.

[Incorporated July 18, 1883.

Commenced business July 18, 1883.]

Home office, Bank and Insurance Building, Dubuque, Iowa.

Capital Stock

Amount of capital paid up in cash.....	\$200,000.00
Amount of ledger assets December 31st, of previous year.....	\$ 622,964.72

Income

Gross premiums.....	\$ 327,951.94
Deduct reinsurance, rebate, abatement and return premiums.....	39,126.03
Total premiums (other than perpetual).....	\$ 288,825.91
Interest on mortgage loans	\$ 31,942.27
Interest on collateral loans	1,069.35
Interest on bonds and dividends on stocks.....	1,015.00
Gross rents from company's property.....	561.00
Total interest and rents.....	\$ 34,587.62

IOWA INSURANCE REPORT

25

From all other sources:

Commission from local agency.....	\$ 2,500.00
Total income.....	\$ 325,913.53

Disbursement

Gross amount paid for losses (including \$9,950.35 occurring in previous years).....	\$ 110,940.34
Deduct amount received for salvage, \$182.19 and for reinsurance in other companies, \$13,791.28.....	13,973.47
Net amount paid for losses	\$ 96,966.87
Paid stockholders for interest or dividends (amount declared during the year).....	23,000.00
Commissions or brokerage	83,568.52
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	16,610.31
Rents	825.00
Taxes on real estate.....	50.98
All other taxes, licenses and insurance department fees....	6,255.14
All other disbursements:	
Supplies, stationery, advertising, etc.....	7,377.81
Total disbursements.....	\$ 239,654.63

Ledger Assets

Book value of real estate, unincumbered.....	\$ 3,000.00
Mortgage loans on real estate, first liens	529,541.00
Loans secured by pledge of bonds, stocks or other collaterals	24,100.00
Book value of bonds, excluding interest, \$5,000.00; and stocks \$20,000.00.....	25,000.00
Cash in company's office, \$300.51; deposited in bank, \$96,928.49	67,229.00
Agents' balances representing business written subsequent to October 1, 1906	52,332.35
Bills receivable taken for fire risk.....	8,021.27
Total ledger assets.....	\$ 709,223.62

Non-Ledger Assets

Interest due, \$3,330.67 and accrued, \$12,070.49 on mortgages..	\$ 15,401.16
Interest accrued, on bonds.....	57.65
Interest due, \$96.00 and accrued, \$467.12 on collateral loans	563.12
Total.....	\$ 16,021.93
Other non-ledger assets, viz.:	
Cash commission from other companies, deposited in bank	2,964.33
Total admitted assets.....	\$ 728,209.88

Liabilities

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 14,700.00
Net amount of unpaid losses and claims.....	\$ 14,700.00

IOWA INSURANCE REPORT

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$172,406.17; unearned premiums (50 per cent).....	\$ 86,203.06
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$277,162.56; unearned premiums (pro rata).....	167,334.77
Total unearned premiums as computed above.....	\$ 253,537.85
Total amount of all liabilities except capital.....	\$ 268,237.85
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	259,972.03
Surplus as regards policy-holders.....	\$ 459,972.03
Total liabilities.....	\$ 728,209.88

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 20,890,190.00	\$ 361,474.05
Written or renewed during the year.....	20,426,183.00	327,961.94
Total.....	\$ 41,316,373.00	\$ 689,425.99
Deduct those expired and marked off as terminated.....	8,500,046.00	239,837.26
In force at end of the year.....	\$ 32,816,327.00	\$ 449,588.73
Net amount in force.....	\$ 32,816,327.00	\$ 449,588.73

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$10,000.00.

What amount of installment notes is owned and now held by the company?

Answer—\$4,089.70.

Losses incurred during the year (less insurance).

Answer—Fire, \$101,965.00.

Total amount of the company's stock owned by the directors at par value.

Answer—\$150,000.00.

Total amount loaned to directors or other officers.

Answer—\$3,000.00.

Loaned to stockholders not officers.

Answer—\$7,400.00.

IOWA INSURANCE REPORT

27

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 4,967,640.00
Gross amount of premiums received.....	56,490.97
Losses paid.....	26,217.74
Losses incurred.....	21,159.71

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FARMERS INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the
State of Iowa, pursuant to the laws thereof.

President, J. H. SMITH.

Vice-President, JOHN B. HENDERSON.

Secretary, ED. H. SMITH.

[Incorporated October, 1890.

Commenced business October, 1890.]

Home office, 109-111 South Second Street, Cedar Rapids, Iowa.

Capital Stock

Amount of capital paid up in cash.....\$100,000.00

Income

Gross premiums.....	\$ 236,673.89	
Deduct reinsurance, rebate, abatement and return premiums.....	43,660.89	
Total premiums (other than perpetual).....		\$ 253,013.00
Interest on mortgage loans.....	\$ 17,408.23	
Interest on bonds and dividends on stocks.....	1,629.00	
Interest from all other sources.....	4,898.70	
Gross rents from company's property.....	1,987.50	
Total interest and rents.....		\$ 25,923.43
Total income.....		\$ 278,936.43

Disbursements

Gross amount paid for losses (including \$6,148.49 occurring in previous years).....	\$ 95,549.80
Deduct amount received for reinsurance in other companies.....	6,092.52
Net amount paid for losses.....	\$ 89,457.28

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 15,000.00
Commissions or brokerage.....	63,993.00
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	41,433.36
Taxes on real estate.....	2,068.20
All other taxes, licenses and insurance department fees....	1,600.21
All other disbursements:	
Traveling expenses, \$7,146.55; postage, \$2,321.45; exchange and collection charges, \$655.24; repairs on building and furniture and fixtures including cost of new fire-proof vault, \$2,116.03; stationery, printing, office supplies and advertising, \$5,834.51; maps and inspections, \$1,225.18; all other sundry disbursements, \$4,234.06.....	23,533.02
Total disbursements.....	\$ 237,090.07

Ledger Assets

Book value of real estate, unincumbered.....	\$ 43,225.11
Mortgage loans on real estate, first liens.....	412,921.50
Book value of bonds excluding interest, \$3,500.00; and stocks, \$43,565.10;.....	47,065.10
Cash in company's office, \$490.21; deposited in banks, \$53,734.30.....	54,224.51
Agents' balances representing business written subsequent to October 1, 1906.....	6,453.48
Bills receivable taken for fire risk, not matured.....	69,716.88
Total ledger assets.....	\$ 633,606.58

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 2,577.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	1,577.96
Gross claims for losses resisted.....	300.00
Total.....	\$ 4,454.96
Deduct reinsurance due or accrued.....	39.00
Net amount of unpaid losses and claims.....	\$ 4,415.96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, \$45,110.44; unearned premiums (40 per cent).....	\$ 18,044.17
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,020,669.03; unearned premiums (40 per cent).....	408,267.61
Total unearned premiums as computed above.....	\$ 426,311.78
Commissions, brokerage and other charges due or to become due to agents and brokers.....	4,690.94
Total amount of all liabilities except capital.....	\$ 435,418.65
Capital actually paid up in cash.....	\$ 100,000.00
Surplus over all liabilities.....	98,187.00
Surplus as regards policy-holders.....	\$ 198,187.90
Total liabilities.....	\$ 633,606.58

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 49,515,241.00	\$ 1,094,278.60
Written or renewed during the year	15,396,450.00	296,673.89
Total	\$ 64,911,691.00	\$ 1,390,952.49
Deduct those expired and marked off as terminated.....	14,086,824.00	290,645.75
In force at end of the year.....	50,815,867.00	\$ 1,100,306.74
Deduct amount reinsured.....	1,833,911.00	34,527.27
Net amount in force.....	\$ 48,981,956.00	\$ 1,065,779.47

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$10,000.00.

Total amount of the company's stock owned by the directors at par value.

Answer—\$92,000.00.

Total amount loaned to directors or other officers.

Answer—\$18,763.00.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 15,396,450.00
Gross amount of premiums received.....	296,673.89
Losses paid.....	95,549.80
Losses incurred.....	93,550.51

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FIDELITY INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, M. CARR.

Vice-President, J. S. CLARK.

Secretary, A. A. CLARK.

[Incorporated March, 1893.

Commenced business March, 1893.]

Home office, 526 East Walnut Street, Des Moines, Iowa.

Capital Stock

Amount of capital paid up in cash.....\$25,000.00
 Amount of ledger assets December 31st of previous year...\$ 124,045.50

Income

Gross premiums.....	\$	61,409.30	
Deduct reinsurance, \$9,656.29; rebate, abatement and return premiums, \$6,333.36.....		15,969.65	
Total premiums (other than perpetual).....	\$		45,419.65
Interest on mortgage loans.....	\$	41.03	
Interest on bills receivable.....		263.39	
Interest on deposits.....		92.00	
Interest from all other sources, land contracts.....		36.23	
Gross rents from company's property, including \$420.00 for company's occupancy of its own buildings.....		1,601.10	
Total interest and rents.....	\$		2,033.75
Profit on sale or maturity of ledger assets:			
On the three new dwellings, Twelfth and Forest Avenue, Des Moines.....	\$	829.76	
On new buildings 306 and 308, East Sixth street, Des Moines		625.00	
On lot 12, block 4, Shepherdson's addition, Des Moines		40.00	
On lots 7, 8 and 9, block 4, Shepherdson's addition, Des Moines		160.00	
Total.....	\$		1,654.76
From all other sources:			
Mileage rebate.....			214.43
Total income	\$		49,322.59

Disbursements

Gross amount paid for losses (including \$590.00 occurring in previous years).....	\$	19,851.04
Deduct amount received for reinsurance in other companies.....		8,507.86
Net amount paid for losses.....	\$	16,143.68
Commissions or brokerage.....		8,515.63
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		5,284.38
Rents, including \$420.00 for company's occupancy of its own buildings.....		420.00
Repairs and expenses (other than taxes) on real estate.....		545.10
Taxes on real estate.....		404.63
All other taxes, licenses and insurance department fees....		584.08
Loss on sale or maturity of ledger assets:		
One share Mutual telephone stock.....	\$	45.00
We reduced Forest Park dwellings \$50.00 each.....		100.00
Total.....	\$	145.00
All other disbursements:		
Traveling expense, \$2,146.27; office expense, \$157.49; legal expense, \$356.19; postage and exchange, \$448.78; printing and advertising, \$526.51; mercantile ratings, \$50.00; old bills receivable charged off, \$42,556.46; judgments charged off, \$2,727.02; sundries, agents, charged off, \$305.93; German Savings bank stock, \$5,000.00; Commercial Mutual Insurance Company, \$2,641.06; American Mutual Insurance Company, \$102.31.....		57,018.02
Total disbursements.....	\$	89,010.52

Ledger Assets

Book value of real estate, unincumbered, \$32,110.78; incumbered, \$1,600.00.....	\$	30,510.78
Mortgage loans on real estate, first liens.....		790.00
Cash in company's office, \$362.92; deposited in bank, \$9,599.40.....		9,961.72
Agents' balances representing business written subsequent to October 1, 1906.....		2,513.25
Agents' balances representing business written prior to October 1, 1906.....		1,253.82
Bills receivable taken for fire risk, not matured, \$30,198.11; matured, \$10,112.89.....		40,311.00
Other ledger assets, viz.:		
Rent.....		17.00
Total ledger assets.....	\$	84,357.57

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$	48.38
Interest due and accrued on land contracts.....		183.75
Interest due and accrued on certificates of deposit.....		47.27
Total.....	\$	281.40
Gross assets.....	\$	84,639.97

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$ 1,253.82	
Bills receivable, past due, taken for marine, inland and fire risks	10,112.89	
Total		\$ 11,366.71
Total admitted assets		\$ 73,272.26

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 1,000.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	2,080.00	
Total	\$ 3,080.00	
Deduct reinsurance due or accrued	1,266.66	
Net amount of unpaid losses and claims		\$ 1,793.34
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$9,365.86; unearned premiums (40 per cent)	\$ 3,746.34	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$79,390.62; unearned premiums (40 per cent)	31,756.25	
Total unearned premiums as computed above		\$ 35,502.59
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		241.68
Reinsurance premiums		529.56
Total amount of all liabilities except capital		\$ 38,067.17
Capital actually paid up in cash	\$ 25,000.00	
Surplus over all liabilities	10,205.09	
Surplus as regards policy-holders		\$ 35,205.09
Total liabilities		\$ 73,272.26

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement	\$ 5,007,372.00	\$ 98,422.40
Written or renewed during the year	2,823,258.00	61,409.30
Total	\$ 7,830,630.00	\$ 159,831.70
Deduct those expired, \$33,418.13; and marked off as terminated, \$14,752.52; and suspended, \$3,612.34	2,587,192.00	56,782.99
In force at end of year	\$ 5,243,438.00	\$ 103,048.71
Deduct amount reinsured and reinsurance commissions allowed to other companies	858,733.00	14,292.23
Net amount in force	\$ 4,384,705.00	\$ 88,756.48

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$5,000.00.

Losses incurred during the year (less insurance.)

Answer—Fire, \$17,357.02.

Total amount of the company's stock owned by the directors at par value.

Answer—\$50,200.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 2,523,258.00
Gross amount of premiums received	61,409.30
Losses paid	19,651.04
Losses incurred	22,181.04

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

HAWKEYE INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, H. R. HOWELL.

Vice-President, G. M. HIPPEE.

Secretary, W. D. SKINNER.

[Incorporated March 15, 1865.

Commenced business March 15, 1865.]

Home office, 207 and 209 Fourth Street, Des Moines, Iowa.

Capital Stock

Amount of capital paid up in cash.....\$100,000.00

Amount of ledger assets December 31st of previous year....\$ 731,576.12

Income

Gross premiums.....	\$ 446,874.33	
Deduct reinsurance, rebate, abatement and return premiums.....	61,067.64	
Total premiums (other than perpetual).....		\$ 385,786.69
Interest on mortgage loans.....	\$ 23,881.70	
Interest on collateral loans.....	150.86	
Interest on bonds and dividends on stocks.....	320.00	
Interest on deposits.....	6,235.39	
Gross rents from company's property.....	871.00	
Total interest and rents.....		\$ 31,458.94
Profit on sale or maturity of ledger assets.....		5,592.68
From all other sources:		
Collection fees, \$189.05; recovered on items previously charged to profit and loss, \$3,310.19.....		3,499.24
Total income		\$ 426,337.55

Disbursements

Gross amount paid for losses (including \$1,076.38 occurring in previous years)	\$ 153,137.48	
Deduct amount received for reinsurance in other companies.....	16,598.34	
Net amount paid for losses		\$ 136,539.14
Paid stockholders for interest or dividends.....		25,000.00
Commissions or brokerage		87,310.30
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		41,245.32
Repairs and expenses (other than taxes) on real estate.....		290.66
Taxes on real estate.....		943.08
All other taxes, licenses and insurance department fees....		8,063.08
Loss on sale or maturity of ledger assets:		
Bills receivable and agents balances charged to profit and loss.....		878.13
All other disbursements:		
Postage and exchange to agents, \$627.26; telephone, telegraph and express, \$458.47; legal expense, \$50.44; postage used in office, \$1,914.21; traveling expenses, \$6,291.16; stationery, advertising and printing, \$8,386.08; sundry expenses, \$3,067.25.....		20,814.87
Total disbursements.....		\$ 321,084.58

Ledger Assets

Book value of real estate, unincumbered	\$ 32,430.00	
Mortgage loans on real estate, first liens	466,364.90	
Loans secured by pledge of bonds, stocks or other collaterals	125.00	
Book value of bonds, excluding interest.....	11,553.09	
Cash in company's office, \$1,022.05; deposited in bank, \$83,288.36.....	84,310.41	
Agents' balances representing business written subsequent to October 1, 1906.....	39,306.34	
Agents' balances representing business written prior to October 1, 1906.....	3,369.72	
Bills receivable taken for fire risk	199,367.63	
Total ledger assets.....		\$ 836,829.09

Non-Ledger Assets

Interest accrued on mortgages	\$ 7,746.20	
Interest accrued on bonds	663.83	
Interest accrued on other assets	2,812.92	
Total		\$ 11,222.95
Gross assets		\$ 848,052.04

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$ 3,369.72	
Bills receivable, past due, taken for marine, inland and fire risks	5,716.44	
Loans on personal security, endorsed or not	125.00	
Total		\$ 9,211.16
Total admitted assets		\$ 838,840.88

Liabilities

Gross losses adjusted and unpaid, due	\$ 357.73	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	10,156.02	
Total	\$ 10,513.75	
Deduct reinsurance due or accrued	1,403.08	
Net amount of unpaid losses and claims		\$ 9,110.67
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$38,428.37; unearned premiums (50 per cent)	\$ 44,214.18	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,024,571.88; unearned premiums (pro rata)	558,034.29	
Total unearned premiums as computed above		\$ 602,248.47
Commissions, brokerage and other charges due or to become due to agents and brokers		6,549.39
Total amount of all liabilities except capital		\$ 617,908.53
Capital actually paid up in cash	\$ 100,000.00	
Surplus over all liabilities	120,932.35	
Surplus as regards policy-holders		\$ 220,932.85
Total liabilities		\$ 838,840.88

IOWA INSURANCE REPORT

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 56,262,940.00	\$1,199,639.80
Written or renewed during the year.....	20,470,598.00	446,974.33
Total	\$ 76,733,538.00	\$1,646,614.13
Deduct those expired and marked off as terminated.....	15,357,512.00	391,694.18
In force at end of the year.....	\$ 61,376,026.00	\$1,254,919.95
Deduct amount reinsured	6,303,772.00	141,819.70
Net amount in force.....	\$ 55,072,254.00	\$1,113,000.25

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$2,500.00, unless reinsured in a good and reliable company.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$136,539.14.

Total amount of the company's stock owned by the directors at par value.

Answer—\$51,100.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 20,002,788.00
Gross amount of premiums received.....	370,017.43
Losses paid.....	140,728.63
Losses incurred.....	146,236.45

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

IOWA HOME INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, PETER KIENE.

Vice-President, JAS. A. HAYES.

Secretary, H. C. STUART.

[Incorporated May 6, 1899.

Commenced business May 16, 1899.]

Home office, Security Building, Eighth and Main streets, Dubuque, Iowa.

Capital Stock.

Amount of capital paid up in cash.....	\$100,000.00	
Amount of ledger assets December 31st of previous year	\$	159,759.32

Income.

Gross premiums	\$	55,117.83	
Deduct reinsurance, rebate, abatement and return premiums.....		10,549.70	
Total premiums (other than perpetual).....			\$ 44,568.13
Interest on mortgage loans.....	\$	7,677.45	
Total interest.....			\$ 7,677.45
Total income.....			\$ 52,245.58

Disbursements

Gross amount paid for losses (including \$2,085.29 occurring in previous years).....	\$	21,046.35	
Deduct amount received for salvage, \$56.72; and for reinsurance in other companies, \$3,516.61.....		3,573.33	
Net amount paid for losses.....			\$ 17,473.02
Commissions or brokerage.....			9,754.61
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....			7,550.00
Rents.....			660.00
All other taxes, licenses and insurance department fees....			2,657.05
Loss on sale or maturity of ledger assets:			
Agents' overdue accounts.....			\$2.28

All other disbursements:

General expenses, \$1,329.30; advertising, \$112.92; printing and stationery, \$715.10; postage and exchange, \$466.47; traveling expenses, \$3,050.96.....	\$ 5,674.75
---	-------------

Total disbursements.....	\$ 43,851.71
--------------------------	--------------

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 153,970.00
Cash in company's office, \$667.81; deposited in bank, \$9,309.64.....	9,977.45
Agents' balances representing business written subsequent to October 1, 1906.....	4,049.11
Bills receivable taken for fire risk.....	156.63
Total ledger assets.....	\$ 168,153.19

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 2,063.24
Total admitted assets.....	\$ 170,816.43

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 1,341.36
Net amount of unpaid losses and claims.....	\$ 1,341.36
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$26,126.14; unearned premiums (50 per cent).....	\$ 13,063.07
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$54,068.53; unearned premiums (pro rata).....	32,565.44
Total unearned premiums as computed above.....	\$ 45,628.51
Total amount of all liabilities except capital.....	\$ 46,969.87
Capital actually paid up in cash.....	\$ 100,000.00
Surplus over all liabilities.....	23,846.56
Surplus as regards policy-holders.....	\$ 123,846.56
Total liabilities.....	\$ 170,816.43

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 4,528,453.00	\$ 70,686.52
Written or renewed during the year.....	4,020,636.00	55,117.83
Total.....	\$ 8,549,089.00	\$ 125,794.35
Deduct those expired and marked off as terminated.....	2,404,210.00	38,226.99
In force at end of the year.....	\$ 6,144,879.00	\$ 87,567.46
Deduct amount reinsured, \$7,372.73, and reinsurance commissions allowed to other companies.....	472,299.00	7,372.79
Net amount in force.....	\$ 5,672,580.00	\$ 80,194.67

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$16,500.00.

What amount of installment notes is owned and now held by the company?

Answer—\$156.63.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$16,976.08.

Total amount of the company's stock owned by the directors at par value.

Answer—\$100,000.00.

Total amount loaned directors or other officers.

Answer—\$4,000.00; secured by real estate mortgage.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 2,738,146.00
Gross amount of premiums received.....	39,067.00
Losses paid.....	14,161.00
Losses incurred.....	15,495.00

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

IOWA MANUFACTURERS INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, W. W. MARSH.

Vice-President, R. O. GREEN.

Secretary, HERMANN MILLER.

[Incorporated August 9, 1905.

Commenced business January 15, 1906.]

Home office, Syndicate Block, 205 to 209, Waterloo, Iowa.

Capital Stock

Amount of capital paid up in cash.....\$25,000.00

IOWA INSURANCE REPORT

Income

Gross premiums.....	\$	40,714.79	
Deduct reinsurance, rebate, abatement and return premiums.....		8,334.52	
Total premiums (other than perpetual).....			32,380.27
Interest on deposits.....	\$	884.81	
Interest from all other sources.....		.45	
Total interest.....	\$		885.26
From all other sources:			
Surplus paid in December 31, 1906.....			10,000.00
Total income	\$		43,265.53

Disbursements

Gross amount paid for losses.....	\$	8,232.22	
Deduct amount received for reinsurance in other companies.....		1,846.68	
Net amount paid for losses	\$		6,385.54
Commissions or brokerage.....			6,966.86
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....			5,398.19
Rents.....			480.00
All other taxes, licenses and insurance department fees.....			270.50
All other disbursements:			
Postage and exchange, \$219.84; traveling expenses, \$2,080.37; supplies, \$1,688.54; express and freight, \$125.21; furniture and fixtures, \$912.67; miscellaneous expenses, \$917.38.....			5,944.06
Total disbursements.....	\$		25,465.15

Ledger Assets

Cash in company's office, \$343.25; deposited in bank, \$36,171.09.....	\$	36,514.34	
Agents' balances representing business written subsequent to October 1, 1906		3,949.15	
Agents' balances representing business written prior to October 1, 1906		188.55	
Bills receivable taken for fire risk.....		2,148.34	
Total ledger assets.....	\$		42,800.38

Non-Ledger Assets

Other non-ledger assets, viz.:			
Office supplies, \$1,688.54; furniture and fixtures, \$912.67; maps, \$243.00.....			2,844.21
Gross assets	\$		45,644.59

Deduct Assets Not Admitted

Supplies, printed matter and stationery, furniture, fixtures and safes.....	\$	2,844.21	
Agents' balances representing business written prior to October 1, 1906		188.55	

IOWA INSURANCE REPORT

41

Bills receivable, past due, taken for marine, inland and fire risks.....	\$ 86.52	
Total.....		\$ 3,119.28
Total admitted assets.....		\$ 42,525.31

Liabilities

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$15,723.60; unearned premiums (40 per cent).....	\$ 6,289.44	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$15,112.90; unearned premiums (40 per cent)	6,045.16	
Total unearned premiums as computed above		\$ 12,334.60
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		1,146.44
Reinsurance premiums		261.72
Total amount of all liabilities except capital		\$ 13,742.76
Capital actually paid up in cash.....	\$ 25,000.00	
Surplus over all liabilities.....	3,782.55	
Surplus as regards policy-holders.....		28,782.55
Total liabilities.....		\$ 42,525.31

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....		
Written or renewed during the year	\$ 2,337,628.39	\$ 40,714.79
Total	\$ 2,337,628.39	\$ 40,714.79
Deduct those expired and marked off as terminated.....	279,049.99	4,574.47
In force at end of the year	\$ 2,058,578.40	\$ 36,140.32
Deduct amount reinsured, \$5,303.82	324,144.01	5,303.82
Net amount in force.....	\$ 1,734,434.39	\$ 30,836.50

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$7,500 sprinkler; \$3,500 fire.

What amount of installment notes is owned and now held by the company?

Answer—\$987.65.

Losses incurred during the year (less insurance).

Answer—Fire, \$6,385.54.

IOWA INSURANCE REPORT

Total amount of the company's stock owned by the directors at par value

Answer—\$53,000.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 2,337,628.30
Gross amount of premiums received	40,714.79
Losses paid	8,232.22
Losses incurred	8,232.22

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

IOWA STATE (MUTUAL) INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, WILLIAM LOGAN.

Vice-President, ALEX. E. JOHNSTONE.

Secretary, HUGH ROBERTSON.

[Incorporated January, 1855.

Commenced business July, 1855.]

Home office, No. 200 Main Street, Keokuk, Iowa.

Income

Gross premiums, received in cash	\$ 351,840.61	
Deduct reinsurance, rebate, abatement and return premiums	44,947.11	
Total premiums (other than perpetual)		\$ 306,893.50
Interest on deposits	\$ 6,715.82	
Total interest		\$ 6,715.82
Total income		\$ 313,609.32

Disbursements

Gross amount paid for losses (including \$13,650.85 occurring in previous years)	\$ 145,320.97	
Deduct amount received for reinsurance in other companies	13,293.32	
Net amount paid for losses		\$ 132,027.65

IOWA INSURANCE REPORT

43

Commissions or brokerage.....	76,804.87
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	50,875.53
Repairs and expenses (other than taxes) on real estate.....	236.85
Taxes on real estate	141.04
All other taxes, licenses and insurance department fees....	5,732.38

All other disbursements:

Advertising, \$2,671.19; expenses (sundries), \$2,541.11; furniture and fixtures, \$403.55; fuel and light, \$421.82; insurance, \$66.60; legal expenses, \$2,278.49; maps, \$187.37; postage, \$3,273.34; rates and inspection, \$1,- 425.60; stationery and printing, \$2,184.29; subscrip- tions, \$17.00; traveling expenses (special and state agents), \$5,209.43.....	20,679.79
--	-----------

Total disbursements.....	\$ 286,548.11
--------------------------	---------------

Ledger Assets

Book value of real estate, unincumbered.....\$	8,000.00
Cash in company's office, \$170.86; deposited in bank, \$243,- 236.97.....	243,469.72
Other ledger assets, viz:	
Premiums in course of collection not more than six months due.....	20,312.96
Total ledger assets.....	\$ 271,782.68

Non-Ledger Assets

Face of notes, \$808,226.34, less assessments credited thereon, \$391,305.95.....	411,920.39
Total admitted assets.....	\$ 683,703.07

Liabilities

Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses.....\$	4,757.00
Gross claims for losses resisted.....	2,000.00
Total	6,757.00
Deduct reinsurance due or accrued.....	1,532.27
Net amount of unpaid losses and claims.....	\$ 5,224.73
Unearned proportion of premium notes.....	274,613.60
Unearned proportion of cash premiums less amount paid to reinsure same.....	186,591.75
Reinsurance premiums.....	4,526.70
Total liabilities.....	\$ 479,956.78

IOWA INSURANCE REPORT

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 46,808,179.74	\$1,232,351.87
Written or renewed during the year.....	18,242,616.62	485,964.43
Total.....	\$ 65,050,796.36	\$1,668,306.30
Deduct those expired and marked off as terminated.....	16,492,156.75	451,078.81
In force at end of the year.....	\$ 48,558,639.61	\$1,217,227.49
Deduct amount reinsured.....	2,755,259.25	32,868.92
Net amount in force.....	\$ 45,803,380.36	\$1,184,378.57

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—About \$6,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$124,914.29.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks	Tornado	Aggregate
Risks written	\$10,974,241.82	\$ 4,304,714.66	\$ 15,278,956.48
Gross amount of premiums received.....	243,948.02	.....	243,948.02
Losses paid	67,054.62	.....	67,054.62
Losses incurred	58,771.92	.....	58,771.92

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MERCHANTS AND BANKERS FIRE INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the
State of Iowa, pursuant to the laws thereof.

President, W. W. LYONS.

Vice-President, WILLARD SECOR.

Secretary, C. E. CAMPBELL.

[Commenced business July 1903.]

Home office, 609 Crocker Building, Des Moines, Iowa.

Capital Stock

Amount of capital paid up in cash.....	\$25,000.00	
Amount of ledger assets December 31st of previous year..	\$	157,166.46

Income

Gross premiums.....	\$	109,567.69	
Deduct reinsurance, \$9,518.23, rebate \$116.91, abatement and return premiums, \$18,134.68.....		27,769.82	
Total premiums (other than perpetual).....	\$		81,797.87
Interest on mortgage loans	\$	1,563.44	
Interest from all other sources		115.52	
Total interest.....			1,678.96
Profit on sale or maturity of ledger assets, aggregate of corrections made in bills receivable and other accounts following examination by state examiner, as follows:			
Bills receivable account (increase), \$579.02; past due note account, \$1,639.83; sundry accounts, \$21.29..	\$	2,290.14	
From all other sources:			
Furniture and fixtures account, (charged off 10 per cent), 100.86; fire maps account (charged off ten per cent), 42.27.....		143.13	2,147.01
Total income.....	\$		85,622.84

IOWA INSURANCE REPORT

Disbursements

Gross amount paid for losses (including \$299.30 occurring in previous years).....	\$	26,338.54
Deduct amount received for reinsurance in other companies		1,768.93
Net amount paid for losses	\$	24,569.61
Paid stockholders for interest or dividends (amount declared during the year).....		685.50
Commissions or brokerage.....		14,328.01
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		8,788.08
Rents		567.00
All other taxes, licenses and insurance department fees....		1,429.32
All other disbursements:		
Adjustment expenses, \$200.21; advertising, \$54.06; rating and inspections, \$304.56; R. G. Dun & Co., \$105.00; freight and express; \$315.72; general expense, \$348.50; Mutual Telephone Company, \$41.25; postage, \$330.39; printing, \$1,437.44; supplies, \$971.05; traveling expenses, \$3,974.20; legal expenses, \$43.65		8,726.03
Total disbursements.....	\$	59,093.55

Ledger Assets

Mortgage loans on real estate, first liens.....	\$	35,362.00
Cash in company's office, \$457.43; deposited in bank, \$4,883.35.....		5,340.78
Agents' balances representing business written subsequent to October 1, 1906		1,673.86
Agents' balances representing business written prior to October 1, 1906		756.70
Bills receivable taken for fire risks.....		118,917.15
Other ledger assets, viz:		
Bills receivable due subsequent to October 1, 1906, \$2,972.63; bills receivable due prior to October 1, 1906, \$17,021.90; furniture and fixtures, \$915.33; fire maps, \$380.45; due from other companies, \$355.95.....		21,646.26
Total ledger assets.....	\$	183,696.75

Non-Ledger Assets

Interest accrued	\$	583.37
Total.....	\$	583.37
Gross assets	\$	184,280.12

Deduct Assets Not Admitted

Furniture, fixtures, safes and fire maps.....	\$	1,295.78
Agents' balances representing business written prior to October 1, 1906		756.70
Bills receivable past due, taken for marine, inland and fire risks		17,021.90
Total.....	\$	19,074.38
Total admitted assets.....	\$	165,205.74

Liabilities

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$	246.20	
Deduct reinsurance due or accrued		54.00	
Net amount of unpaid losses and claims.....	\$		192.20
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (50 per cent)...	\$	112,386.16	
Total unearned premiums as computed above.....			112,386.16
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....			476.33
Commissions, brokerage and other charges due or to become due to agents and brokers (deferred).....			1,797.25
All other liabilities, viz.: Sundry accounts, \$65.28, due other companies for reinsurance, \$664.82.....	\$		730.10
Total amount of all liabilities except capital.....	\$		115,582.04
Capital actually paid up in cash.....		25,000.00	
Surplus over all liabilities.....		24,623.70	
Surplus as regards policy-holders.....			49,623.70
Total liabilities.....	\$		165,205.74

Risks and Premiums.

	Fire risks.	Premiums Thereon.
In force on the 31st day of December under this heading in last year's statement.....	\$ 8,620,384.31	\$ 244,057.06
Written or renewed during the year.....	4,140,574.67	109,567.66
Total.....	\$ 12,760,958.98	\$ 353,624.74
Deduct those expired and marked off as terminated.	2,854,160.49	60,876.29
In force at end of the year.....	\$ 9,906,798.49	\$ 292,748.45
Deduct amount reinsured.....	871,414.85	11,783.08
Net amount in force.....	\$ 9,035,383.64	\$ 280,965.42

General Interrogatories.

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$5,000.00.

What amount of installment notes is owned and now held by the company?

Answer—\$128,911.66.

IOWA INSURANCE REPORT

Losses incurred during the year (less insurance).

Answer—Fire, \$26,339.54.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa during the year.

	Fire risks.
Risks written.....	\$ 3,954,355.30
Gross amount of premiums received.....	105,849.00
Losses paid.....	25,748.78
Losses incurred.....	25,203.28

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
MILL OWNERS MUTUAL FIRE INSURANCE COMPANY OF IOWA,

Organized under the laws of the State of Iowa, made to the Auditor of State of the
State of Iowa, pursuant to the laws thereof.

President, HERMAN D. ST. JOHN.

Vice-President, H. J. BENSON.

Secretary, J. G. SHARP.

[Incorporated 1875—1889.

Commenced business 1875.]

Home office, 410-411-412-413 Manhattan Building, Des Moines, Iowa.

Capital stock.

Amount of ledger assets December 31st of previous year...\$ 192,133.41

Income

Interest on mortgage loans.....	\$ 8,103.46
Interest on deposits.....	1,244.28
Total interest.....	\$ 9,347.74
From all other sources :	
Assessments, \$122,373.76; guaranty deposits, \$41,954.03;	
commissions, \$326.47.....	164,654.26
Total income.....	\$ 174,002.00

IOWA INSURANCE REPORT

49

Disbursements

Gross amount paid for losses (including \$6.20 occurring in previous years).....	\$	91,508.10
Net amount paid for losses.....	\$	901,503.10
Commissions or brokerage.....		3,361.44
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees		13,891.87
Rents.....		490.00
All other taxes, licenses and insurance department fees....		617.42
All other disbursements :		
Traveling, \$5,431.94; postage, \$698.02; stationery, \$357.05; furniture, \$293.65; telegraph, \$271.96; legal, \$110.00; miscellaneous, \$1,428.68; guaranty deposits returned, \$20,566.58.....		29,147.88
Total disbursements.....	\$	139,001.71

Ledger Assets

Mortgage loans on real estate, first liens.....	\$	179,557.10
Cash deposited in bank		47,626.60
Total ledger assets.....	\$	227,183.70

Non-Ledger Assets

Interest accrued on mortgages.....	\$	4,866.46
Total.....	\$	4,866.46
Other non-ledger assets, viz.:		
Deposit notes.....		282,762.89
Total admitted assets.....	\$	514,813.05

Liabilities

All other liabilities, viz.:		
20 per cent of guaranty deposits as per order of B. F. Carroll, Auditor of state.....	\$	125,786.04
Total amount of all liabilities.....	\$	125,786.04

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 6,012,450.00	\$ 237,850.44
Written or renewed during the year.....	3,694,890.00	89,362.70
Total.....	\$ 9,708,290.00	\$ 327,213.14
Deduct those expired and marked off as terminated.....	1,223,850.00	44,490.25
In force at end of the year.....	\$ 8,484,930.00	\$ 282,762.89
Net amount in force.....	\$ 8,484,930.00	\$ 282,762.89

IOWA INSURANCE REPORT

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$20,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None; mutual company.

Losses incurred during the year (less insurance).

Answer—Fire, \$91,496.90

Total amount of the company's stock owned by the directors at par value.

Answer—None.

Total amount loaned to directors or other officers.

Answer—None

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 245,775.00
Gross amount of premiums received.....	7,821.03
Losses paid.....	13,444.42
Losses incurred.....	13,444.42

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SECURITY FIRE INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, S. F. GILMAN.

Vice-President, JENS LORENZEN.

Secretary, M. C. HINSCH.

[Incorporated 1883.

Commenced business 1883.]

Home office, Masonic Temple Building, Davenport, Iowa.

Capital Stock

Amount of capital paid up in cash.....\$100,000.00

Amount of ledger assets December 31st of previous year..\$ 240,738.80

IOWA INSURANCE REPORT

51

Income

Gross premiums.....	\$ 105,426.10	
Deduct reinsurance, rebate, abatement and return premiums	18,354.15	
Total premiums (other than perpetual).....		\$ 87,071.95
Interest on mortgage loans.....	8,730.76	
Interest on collateral loans.....	1,321.70	
Interest on bonds and dividends on stocks.....	180.00	
Interest on deposits	627.76	
Total interest.....		\$ 10,860.22
From all other sources:		
Recovered on collateral loans which had been charged out, \$256.93; recovered on bills receivable, \$828.11; recovered on hands of agents, \$507.17.....		1,592.21
Total income		\$ 99,524.38

Disbursements

Gross amount paid for losses (including \$4,661.35 occurring in previous years).....	\$ 38,132.24	
Deduct amount received for reinsurance in other companies.....	6,117.08	
Net amount paid for losses.....		\$ 32,015.16
Paid stockholders for interest or dividends (amount declared during the year).....		8,000.00
Commissions or brokerage.....		19,784.68
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees		8,872.92
Rents.....		400.00
All other taxes, licenses and insurance department fees:		
State taxes, \$514.02; city taxes, \$1,141.29; filing statement, \$4.00; county tax, \$1,307.52; agents certificates, \$285.00		3,251.88
Loss on sale or maturity of ledger assets:		
Bills receivable charged to loss and gain, \$307.54; hands of agents, \$36.45.....		643.99
All other disbursements:		
Postage and exchange, \$658.10; traveling expense, \$2,960.84; attorney's fees, \$55.50; express, \$313.93; surety bonds, \$122.50; signs, \$428.75; miscellaneous, \$1,131.07; printing, \$1,853.92.....		7,544.61
Total disbursements		\$ 80,513.19

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 185,533.34	
Loans secured by pledge of bonds, stocks or other collaterals.....	9,250.00	
Book value of stocks.....	5,000.00	
Cash in company's office, \$50.00; deposited in bank, \$32,715.00	32,765.00	
Agents' balances representing business written subsequent to October 1, 1906	6,841.47	
Agents' balances representing business written prior to October 1, 1906	36.45	
Bills receivable taken for fire risk.....	20,323.73	
Total ledger assets.....		\$ 259,749.99

IOWA INSURANCE REPORT

Non-Ledger Assets

Interest due, \$90.00, and accrued, \$5,488.20 on mortgages....\$	5,543.20
Interest due, \$165.00, and accrued, \$32.50 on collateral loans.	197.50
Total	\$ 5,740.70
Gross assets.....	\$ 265,480.69

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....\$	36.45
Bills receivable, past due, taken for marine, inland and fire risks.....	607.54
Total	\$ 643.99
Total admitted assets	\$ 264,846.70

Liabilities

Gross losses adjusted and unpaid, not yet due.....\$	4,201.50
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	618.12
Total.....\$	4,819.62
Deduct reinsurance due or accrued.....	415.25
Net amount of unpaid losses and claims.....	\$ 4,404.37
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$28,204.82; unearned premiums (40 per cent).....\$	11,281.92
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$187,097.06; unearned premiums (40 per cent)	74,838.82
Total unearned premiums as computed above.....	\$ 86,120.74
Commissions, brokerage and other charges due or to become due to agents and brokers, deferred commissions.	936.67
Total amount of all liabilities except capital.....	\$ 91,461.78
Capital actually paid up in cash	\$ 100,000.00
Surplus over all liabilities	73,384.92
Surplus as regards policy-holders.....	\$ 173,384.92
Total liabilities.....	\$ 264,846.70

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 10,495,783.00	\$ 189,362.42
Written or renewed during the year	6,232,467.00	105,426.10
Total.....	\$ 16,718,250.00	\$ 294,788.52
Deduct those expired and marked off as terminated.....	3,796,502.00	62,063.06
In force at end of the year.....	\$ 12,921,748.00	\$ 232,725.46
Deduct amount reinsured, \$17,423.59, and reinsurance commissions allowed to other companies.....	995,252.00	\$ 17,423.59
Net amount in force.....	\$ 11,926,496.00	\$ 215,301.87

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes?

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$10,000.00.

What amount of installment notes is owned and now held by the company?

Answer—\$3,158.89.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$31,802.93.

Total amount of the company's stock owned by the directors at par value,

Answer—\$56,786.66.

Total amount loaned to directors or other officers.

Answer—\$9,250.00.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 6,232,467.00
Gross amount of premiums received	105,426.10
Losses paid	26,122.24
Losses incurred	38,290.51

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

STANDARD FIRE INSURANCE COMPANY OF IOWA,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, F. C. OVERTON.

Vice-President, H. STRICKLER,

Secretary, O. W. WEYER.

[Incorporated February, 1904.

Commenced business March 1, 1904.]

Home office, corner Fifth and Main streets, Keokuk, Iowa.

Capital Stock

Amount of capital paid up in cash.....	\$25,000.00	
Amount of ledger assets December 31st of previous year\$		52,893.72

Income

Gross premiums.....	\$	50,840.71	
Deduct reinsurance, rebate, abatement and return premiums.....		9,025.89	
Total premiums (other than perpetual).....	\$		41,814.82
Interest on mortgage loans.....	\$	1,328.16	
Interest from all other sources.....		13.52	
Total interest.....	\$		1,341.68
Total income	\$		43,156.50

Disbursements

Gross amount paid for losses (including \$40.80 occurring in previous years).....	\$	11,919.90	
Deduct amount received for reinsurance in other companies		845.63	
Net amount paid for losses.....	\$		11,074.27
Commissions or brokerage.....			7,838.73
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees			8,575.60
Rents.....			100.00
All other taxes, licenses and insurance department fees			256.64
Loss on sale or maturity of ledger assets :			
Furniture and fixtures, 10 per cent depreciation, \$122.90;			
maps, 25 per cent depreciation, \$18.06.....			140.96

All other disbursements:

Stationery and supplies, \$677.21; rate books, \$32.37; postage, \$513.33; traveling expense, \$593.24; advertising, \$45.30; sundries, \$782.70.....	\$ 2,944.15
Total disbursements	\$ 30,830.35

Ledger Assets

Mortgage loans on real estate, other than first liens.....	\$ 25,594.17
Cash in company's office, \$67.07; deposited in bank, \$3,536.76.....	8,593.83
Bills receivable taken for fire risk.....	25,837.10
Other ledger assets, viz.:	
Premiums in course of collection, \$2,865.68; reinsurance premiums in transmission, \$1,168.71; furniture and fixtures, \$1,106.19; maps, \$54.19....	5,194.77
Total ledger assets.....	\$ 64,719.87

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 824.68
Total.....	\$ 824.68
Other non-ledger assets, viz.:	
Stamps in office, envelopes stamped, \$100.00; stationery and supplies, \$300.00.....	400.00
Gross assets.....	\$ 65,944.55

Deduct Assets Not Admitted

Supplies, printed matter and stationery.....	\$ 300.00
Furniture, fixtures and safes.....	1,160.38
Bills receivable, past due, taken for marine, inland and fire risks.....	1,043.58
Total	\$ 2,503.96
Total admitted assets	\$ 63,440.59

Liabilities

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 650.00
Gross claims for losses resisted.....	2,000.00
Total	2,650.00
Deduct reinsurance due or accrued.....	800.00
Net amount of unpaid losses and claims.....	\$ 1,850.00
Total unearned premiums, 40 per cent of premiums in force December 31, 1906.....	29,877.28
Reinsurance premiums	232.77
Total amount of all liabilities except capital	\$ 31,960.05

IOWA INSURANCE REPORT

Capital actually paid up in cash	\$ 25,000.00
Surplus over all liabilities.....	6,480.54
Surplus as regards policy-holders.....	\$ 31,480.54
Total liabilities.....	\$ 63,440.59

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading		
in last year's statement.....	\$ 2,528,912.76	\$ 53,642.45
Written or renewed during the year.....	2,453,549.06	50,840.71
Total	\$ 4,982,461.84	\$ 104,483.16
Deduct those expired and marked off as terminated.....	1,315,755.16	23,324.06
In force at end of the year	\$ 3,666,706.68	\$ 81,159.11
Deduct amount reinsured, \$4,744.26; and reinsurance commissions allowed to other companies \$1,722.64....	286,508.32	6,466.90
Net amount in force.....	\$ 3,381,198.36	\$ 74,692.21

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$3,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less re-insurance).

Answer—Fire, \$12,893.47.

Total amount of the company's stock owned by the directors at par value.

Answer—\$92,500.00

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 2,453,549.06
Gross amount of premiums received	50,840.71
Losses paid.....	11,074.27
Losses incurred	12,893.47

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

STATE INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Vice-President, H. A. ELLIOTT.

Secretary, THEO. F. GREFF.

[Incorporated September, 1885.

Commenced business October, 1885.]

Home office, Observatory Building, Des Moines, Iowa.

Capital Stock

Amount of capital paid up in cash.....\$100,000.00
Amount of ledger assets December 31st of previous year.....\$ 559,917.15

Income

Gross premiums.....	\$ 230,233.34	
Deduct reinsurance, rebate, abatement and return premiums.....	45,558.27	
Total premiums (other than perpetual).....		\$ 184,675.07
Interest on mortgage loans	\$ 1,892.61	
Interest on collateral loans.....	637.00	
Interest on bonds and dividends on stocks.....	60.00	
Interest on deposits	1,344.20	
Gross rents from company's property.....	9,548.50	
Total interest and rents.....		\$ 13,432.31
Total income.....		\$ 198,107.38

Disbursements

Gross amount paid for losses (including \$4,717.00 occurring in previous years).....	\$ 115,007.25	
Deduct amount received for reinsurance in other companies	18,626.11	
Net amount paid for losses		\$ 96,381.14
Paid stockholders for interest or dividends (amount declared during the year).....		6,000.00
Commissions or brokerage		39,457.33
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		24,165.13
Rents.....		1,206.44
Taxes on real estate.....		1,946.95
All other taxes, licenses and insurance department fees....		1,225.88

Loss on sale or maturity of ledger assets:

Notes and accounts charged off, \$1,175.55; supplies used
and destroyed by fire, \$6,369.65..... \$ 7,545.20

All other disbursements:

Supplies, \$1,985.34; expense, \$1,219.53; express, \$228.73;
advertising, \$1,001.30; inspection, \$587.28; postage,
\$1,392.32; traveling expense, \$4,504.21; attorney's ex-
pense, \$590.35; exchange, \$19.70..... 11,528.76

Total disbursements..... \$ 189,456.88

Ledger Assets

Book value of real estate, unincumbered.....\$ 170,962.04
Mortgage loans on real estate, first liens..... 37,123.15
Loans secured by pledge of bonds, stocks or other collaterals 19,302.12
Book value of bonds, excluding interest, \$1,170.00; and
stocks, \$900.00..... 1,970.00
Cash in company's office, \$2,522.45; deposited in bank,
\$30,768.62..... 33,291.07
Agents' balances representing business written subsequent
to October 1, 1906..... 11,634.75
Agents' balances representing business written prior to
October 1, 1906..... 775.91
Bills receivable taken for fire risk..... 277,603.12

Other ledger assets, viz.:

Due for reinsurance, \$4,251.67; personal accounts,
\$1,196.78; maps, \$5,127.00; supplies, \$1,985.34; furniture,
\$3,354.70..... 15,915.49

Total ledger assets..... \$ 568,567.65

Non-Ledger Assets

Interest due, \$160.00 and accrued, \$899.82 on mortgages.....\$ 1,059.82
Interest due, \$30.00 and accrued, \$10.00 on bonds..... 40.00
Interest accrued on collateral loans and certificates..... 348.28
Interest accrued on other assets..... 3,735.25

Total..... \$ 5,183.35

Gross assets..... \$ 573,751.00

Deduct Assets Not Admitted.

Maps.....\$ 5,127.00
Supplies, printed matter and stationery..... 1,985.34
Furniture, fixtures and safes..... 3,354.70
Agents' balances representing business written prior to
October 1, 1906..... 775.91
Bills receivable, past due, taken for fire risk..... 161,717.89
Personal account..... 927.11
Depreciation from book value of ledger assets to bring same
to market value, viz.:
Real estate..... 12,752.04

Total..... \$ 186,639.99

Total admitted assets..... \$ 387,111.01

IOWA INSURANCE REPORT

59

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$	120.35	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		28,994.33	
Gross claims for losses resisted.....		5,800.00	
Total.....	\$	34,914.68	
Deduct reinsurance due or accrued		529.50	
Net amount of unpaid losses and claims.....	\$	34,385.18	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, \$28,350.19; unearned premiums (40 per cent).....	\$	11,340.07	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$497,873.90; unearned premiums (40 per cent).....		199,149.56	
Total unearned premiums as computed above.....	\$	210,489.63	
Total amount of all liabilities except capital.....	\$	244,874.81	
Capital actually paid up in cash.....	\$	100,000.00	
Surplus over all liabilities.....		42,236.20	
Surplus as regards policy-holders.....	\$	142,236.20	
Total liabilities.....	\$	387,111.01	

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 22,387,891.00	\$ 585,475.16
Written or renewed during the year.....	9,157,219.00	230,233.34
Total	\$ 31,544,610.00	\$ 825,708.50
Deduct those expired and marked off as terminated.....	8,114,063.00	224,345.80
In force at end of the year.....	\$ 23,430,547.00	\$ 601,362.70
Deduct risks and premiums where notes are past due and reinsured in other companies.....	2,108,045.00	75,138.61
Net amount in force.....	\$ 21,322,502.00	\$ 526,224.09

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$5,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders?

Answer—None.

Scrip not actually delivered?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$129,404.93.

Total amount of the company's stock owned by the directors at par value.

Answer—\$52,400.00.

Total amount loaned to directors or other officers.

Answer—\$1,500.00.

Loaned to stockholders not officers.

Answer—\$400.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 7,439,710.00
Gross amount of premiums received.....	186,896.73
Losses paid.....	66,512.40
Losses incurred.....	69,120.63

**An exhibit of the business of the County and State Mutual
Assessment Fire, Hail, Tornado and Plate Glass Insurance
Associations of the State for the year ending December
31, 1906.**

TABLE

An exhibit of the business of Assessment Fire, Hail and Tornado

Number	County	Name of Company	Name of President	Address of President
1	Adair	Farmers Mut. F. Ins. Assn. of Adair Co	L. M. Kilburn	Fontanelle ..
2	Adams	Farmers Mutual Insurance Assn.	T. S. H. Dougherty	Creston
3	Allamakee...	Ger. Farm. Mut. I. A. of Allamakee Co	S. H. Opfer	Waukon
4	Allamakee...	Scandinavian Mutual Pro. Assn.	H. C. Megorden	Waterville ..
5	Audubon	Greeley Mutual Fire Ins. Assn.	P. C. Schwenneker	Adair
6	Appanoose ..	Appanoose Co. Farmers M. I. Assn.	H. H. Phillips	Centerville ..
7	Benton	Eden Mutual F. and L. Ins. Assn.	J. H. Fry	Vinton
8	Benton	Iowa Twp. Mutual Fire Ins. Assn.	Ferdin'd Schluntz.	Belle Plaine.
9	Benton	Vinton Mutual Fire Ins. Assn.	C. C. Griffin	Vinton
10	Black Hawk.	Danish Mutual Ins. Assn.	Carl Brandt	Cedar Falls ..
11	Black Hawk.	Farmers Mut. F. and L. Ins. Assn.	L. H. Bronson	Waterloo
12	Boone	Farmers Mut. Ins. Assn. of Boone Co.	John Cooper	Boone
13	Boone	Swedish Mutual Ins. Assn.	Ernest Carlson	Boone
14	Bremer	Bremer Co. Farmers Mut. F. I. Assn.	John Homrighaus ..	Denver
15	Bremer	First Ger. M. F. I. A. of Maxfield	Carl Bruns	Readlyn
16	Bremer	Ger. Farmers F., L. and W. Ins. Assn.	John Widdel	Denver
17	Buchanan ..	Consol. Patrons and Fmrs. M. I. Assn.	Chas. E. Boyack	Independ'ce
18	Buena Vista.	Farmers Mut. F. and L. Ins. Assn.	A. A. Adams	Alta
19	Butler	Butler Co. Fmrs. Mut. F. & L. I. Assn.	Joseph Linn	Parkersburg
20	Calhoun	Fmrs. Mut. F. I. Assn. of Calhoun Co.	Louis Obye	Lake City
21	Calhoun	German F. L. and W. Ins. Assn.	John Mohr	Pomeroy
22	Carroll	Farmers Mut. F. and L. Ins. Assn.	Chas. S. Noble	Glidden
23	Carroll	Ger. Mut. F. L. T. W. and C. Ins. Assn.	Paul Wm. John	Manilla
24	Carroll	Farmers Mut. Ins. Assn. of Roselle	Frank Herbers	Halbur
25	Carroll	Mt. Carmel F. and L. Ins. Assn.	Phil Helman	Carroll
26	Cass	Cass Co. Farmers Mut. Ins. Assn.	Chas. R. Hunt	Atlantic
27	Cass	Noble Twp. Protective Assn.	Herman Dolch	Griswold
28	Cass	Victoria Mutual Insurance Assn.	H. C. Kerkmann	Massena
29	Cedar	Springdale Mutual Fire Ins. Assn.	O. C. Pennock	West Branch
30	Cerro Gordo	Fmrs. Mut. F. I. A. of Cerro Gordo Co.	J. H. Brown	Rockwell
31	Cherokee	Maple Valley Insurance Assn.	F. H. Crepps	Aurelia
32	Cherokee	Western Cherokee M. F. and L. Assn.	H. J. Raun	Remsen
33	Chickasaw ..	Fmrs. M. Ins. Assn. of Chickasaw Co.	James F. Babcock ..	New Hamp'n
34	Clay	Clay Co. Fmrs. Mut. F. and L. I. Assn.	J. P. Mills	Spencer
35	Clayton	Fmrs. M. F. and L. I. A. of Clayton Co	F. L. Williams	Postville
36	Clayton	Fmrs. Mut. Ins. Assn. of Garnavillo ..	Henry Schlake	Garnavillo ..
37	Clayton	Communia Fmrs. M. F. and L. Assn.	E. C. Ehrhardt	Elkader
38	Clinton	Farmers Mut. F. and L. Ins. Assn.	W. A. McGarry	De Witt
39	Clinton	German Farmers Insurance Assn.	Jurgen Wohlenb'g	Wheatland ..
40	Clinton	German Mut. F. and L. Ins. Assn.	William Grau	Calamus
41	Clinton	G. M. F. & L. A. of Clinton & J'kson Cos	A. H. Studemann	Lyons
42	Clinton	German Mutual Insurance Assn.	Hans Loeding	Wheatland ..
43	Crawford ..	Farmers Mutual Insurance Society	Aug. Lundell	Kiron
44	Crawford ..	Mut. F. L. T. & W. I. A. of Ger. Fmrs.	August Shultz	Schleswig
45	Dallas	Dallas Co. Fmrs. Mut. Fire Ins. Assn.	John Kent	Waukee
46	Dallas	Patrons Mutual Fire Insurance Assn.	B. F. Myers	Dexter
47	Decatur	Decatur Co. Fmrs. Mut. Ins. Assn.	Eugene Stanley	Lamoni
48	Delaware ..	Fmrs. M. F. & L. I. A. of Delaware Co.	A. S. Coon	Manchester ..
49	Des Moines ..	Des Moines Co. Fmrs. Mut. F. I. Assn.	F. N. Smith	Burlington ..
50	Des Moines ..	German Mutual Fire Ins. Assn.	R. D. Siefken	Sperry

NO. 1.

Associations of the State for the year ending December 31, 1906.

Name of Secretary	Address of Secretary	Date of Organization	Risks in Force January 1, 1906	Risks Written During Year	Risks Expired and Canceled During Year	Risks in Force January 1, 1907
J. E. Brooks	Greenfield	Mch. 1, 1888	\$ 1,865,674	\$ 281,414	\$ 146,434	\$ 1,500,654
Jerome Smith	Corning	Mch. 27, 1884	817,135	80,868	161,866	696,147
C. G. Helming	Waukon	April 3, 1870	1,992,394	170,670	96,345	2,066,719
Arne Grangaard	Waukon	Mch. 1, 1869	678,044	17,350	10,165	685,229
M. I. Masterson	Exira	Aug. 11, 1886	281,392	54,872	79,936	256,328
A. G. Davison	Centerville	May 1, 1902	608,177	110,130	66,689	651,618
John Gilmore	Vinton	Jan. 19, 1895	1,200,515	82,985	37,750	1,245,750
Rudolph Schenken	Keystone	March, 1872	1,345,890	122,947	43,370	1,424,967
W. H. Anderson	Vinton	Jan. 1, 1892	626,740	112,270	87,900	651,110
Henry Johnson	Cedar Falls	April 1884	1,123,943	306,009	246,066	1,183,886
Wm. Morgan	Cedar Falls	May 1, 1876	4,449,649	1,420,759	1,102,339	4,768,069
F. E. Cutler	Boone	Jan. 2, 1877	3,118,512	888,987	705,268	3,252,131
Chas. A. Silford	Madrid	Apr. 16, 1884	970,574	439,362	209,412	1,250,524
Emil Walther	Waverly	Mch. 25, 1875	3,701,960	885,705	667,315	3,920,250
H. Graening	Readlyn	Dec. 14, 1878	3,143,795	978,350	581,510	3,540,635
W. Knief	Readlyn	Sep. 26, 1886	1,617,985	460,248	380,440	1,697,793
Wm. Decker	Independence	Aug. 1, 1894	2,112,105	663,766	475,780	2,300,091
Geo. A. Dalziel	Alta	July 1, 1887	2,665,515	559,510	479,045	2,745,980
A. T. Perrin	New Hartford	Feb. 18, 1876	3,775,214	1,112,445	980,040	3,907,255
J. N. Freeman	Lake City	July 23, 1881	697,300	177,330	173,306	701,224
Wm. Baumgart	Pomeroy	April 1, 1887	375,000	46,125	10,000	411,125
J. C. Riedesel	Glidden	May 3, 1890	373,619	85,909	63,555	395,873
Henry Sievers	Manning	Jan. 1, 1896	2,729,892	255,337	120,222	2,865,007
J. C. Schwaller	Carroll	Mch. 24, 1876	821,601	61,832	5,626	877,907
Frank Vonnahme	Carroll	Mch. 25, 1882	333,225	63,360	44,685	351,900
H. O. Breece	Atlantic	Feb. 24, 1889	1,302,441	374,560	274,315	1,402,686
Henry Muller	Griswold	Jan. 3, 1890	494,970	124,800	90,155	539,615
F. D. Kerkmann	Massena	Oct. 1, 1887	113,470	20,115	13,570	120,015
Wm. Mather	Springdale	Jan. 23, 1871	1,406,353	338,900	335,175	1,410,078
Frank Paul	Mason City	July, 1886	2,583,588	873,446	576,134	2,880,900
J. C. Lockin	Aurelia	April, 1888	585,098	180,302	133,525	631,870
Dan Melter	Elkader	May 4, 1885	2,861,138	256,055	59,695	3,067,498
O. A. McFarland	New Hampton	Jan. 5, 1875	2,264,698	565,444	472,784	2,357,558
A. W. Greene	Spencer	Feb. 1, 1889	1,771,635	597,196	383,494	1,985,337
Charles Johnson	Elkader	Feb. 15, 1875	2,712,946	416,738	245,365	2,884,319
H. H. Kuhlman	Garnaville	Sept. 5, 1896	1,755,226	867,720	702,910	1,910,036
Charles Mordhorst	Wheatland	April, 1886	1,528,849	644,530	51,109	1,642,270
J. Alex. Smith	DeWitt	Dec. 5, 1874	3,322,134	674,920	501,107	3,495,947
Charles Mordhorst	Wheatland	June 5, 1873	1,067,370	113,445	41,735	1,139,080
John McInts	Grand Mound	May 27, 1878	544,203	91,706	73,298	562,611
George Rix	Lyons	Jan. 1, 1887	570,378	32,182	190,132	412,428
Charles Mordhorst	Wheatland	Apr. 14, 1889	784,970	72,870	61,485	796,355
A. Norelius	Kiron	Mch. 29, 1879	1,796,455	551,472	409,884	1,938,043
John P. Holst, Sr.	Denison	Dec. 29, 1879	3,855,368	454,360	238,963	4,170,765
D. W. Wise	Dallas Center	Feb. 5, 1896	1,552,593	322,876	271,090	1,604,379
W. P. Nolte	Dexter	Dec. 20, 1875	960,240	333,592	281,682	1,032,150
A. S. Gardner	Leon	Dec. 4, 1873	96,292	9,182	41,723	63,751
M. E. Blair	Manchester	1861	773,968	243,525	111,558	905,935
R. C. Waddle	Burlington	1875	1,392,470	175,376	172,653	1,395,193
Chas. Kopp	Sperry	May 25, 1867	960,124	86,942	27,748	1,019,318

TABLE No. 1

An exhibit of the business of Assessment Fire, Hail and Tornado

Number	County	Name of Company	Name of President	Address of President
51	Des Moines	German Catholic Mut. Fire Ins. Assn.	Philip Mesmer	Burlington
52	Des Moines	Mut. Ger. Protestant Fire Ins. Assn.	Geo. H. Ludde	Burlington
53	Des Moines	Swedish Mut. F. I. A. of Des Moines Co.	C. J. Denward	Burlington
54	Des Moines	Swed. Luth. M. F. I. A. of Burl'gt'n, Ia	Rev. Dr. L. Homes	Portland, C.
55	Dickinson	Dickinson Co. Fmrs. Mut. Ins. Assn.	J. R. Leeman	Spirit Lake
56	Dubuque	Dubuque Co. Fmrs. Mut. Ins. Assn.	Jonathan Paisley	Waupeton
57	Dubuque	Cascade Fmrs. Mut. F. and L. Assn.	J. L. Fober	Cascade
58	Emmet	Fmrs. M. F. and L. I. A. of Emmet Co.	S. B. Reed	Dolliver
59	Fayette	Fmrs. Mut. F. & L. I. A. of Fayette Co.	James Conrad	Maynard
60	Fayette	German Mutual Fire Ins. Assn.	G. Blessin	Eldorado
61	Floyd	Floyd Co. Fmrs. Mut. Ins. Assn.	H. S. Wald	Charles City
62	Franklin	Franklin Co. Fmrs. Mut. F. & L. I. A.	A. D. St. Clair	Hampton
63	Fremont	Fmrs. Mut. F. and L. Ins. Assn.	Anton Miller	Hamburg
64	Greene	Farmers Mut. Fire and L. Ins. Assn.	R. G. Martin	Dana
65	Grundy	Grundy Co. Fmrs. Mut. F. & L. Ins. A.	John F. Lynn	Grundy Cen.
66	Guthrie	Fmrs. M. F. I. A. of Guthrie & Adair Cos.	W. T. Connor	Guthrie Cen.
67	Hancock	Fmrs. Mut. I. A. of Ger. Soc. of M. E. C.	H. A. Kluckholm	Odebolt
68	Hancock	Farmers Mutual Fire and Light. Assn.	O. K. Pike	Forest City
69	Hardin	Fmrs. M. I. A. of Hardin & Franklin Cos	C. H. Packard	Iowa Falls
70	Hardin	Providence Township Mut. Ins. Assn.	C. E. Butler	N. Prv'd'nce
71	Harrison	Harrison Co. Mut. F. & L. Ins. Assn.	C. N. Cadwell	Logan
72	Henry	Henry County Fmrs. Mut. Ins. Assn.	T. F. Campbell	Mt. Pleasant
73	Henry	Svea Mutual Protective Fire Ins. Assn.	Nels Peterson	Olds
74	Howard	Union Mut. Fire and Light. Ins. Assn.	S. A. Converse	Cresco
75	Humboldt	Humboldt Mutual Insurance Assn.	J. W. King	Humboldt
76	Ida	Blaine Center Mut. F. & L. Ins. Assn.	R. B. Miller	Galva
77	Iowa	Lenox Fire and Lightning Ins. Assn.	A. N. Schloeman	Norway
78	Iowa	Patrons Mutual Insurance Association	Geo. C. House	Williamsb'rg
79	Jackson	Farmers Mutual Aid Association	N. C. White	Sabula
80	Jasper	Fmrs. Mut. F. & L. Assn. of Jasper Co.	S. G. Russell	Newton
81	Jefferson	Farmers Insurance Union	Frank P. Ball	Fairfield
82	Johnson	Lincoln Mutual Insurance Assn.	James C. Park	West Liberty
83	Johnson	Northwestern Fmrs. Mut. Ins. Assn.	R. N. Wray	N. Liberty
84	Johnson	Liberty, Sharon & Wash. Twp. Ins. A.	Martin Birrer	Riverside
85	Johnson	Union Farmers Mutual Ins. Assn.	E. W. Breece	Iowa City
86	Jones	German Mut. F. and L. Ins. Assn.	Henry B. Bohlken	Monticello
87	Jones	Bohemian Farmers Mut. F. Ins. Assn.	Frank Burda	Oxford Jct.
88	Keokuk	Farmers Pioneer Insurance Assn.	T. B. Meredith	Ollie
89	Madison	Madison County Mutual Ins. Assn.	Geo. Mueller	Van Meter
90	Kossuth	Kossuth County Mutual Ins. Assn.	C. B. Hutchins	Algona
91	Lee	Lee County Fmrs. Home Mut. Ins. A.	James Conaro	Denmark
92	Lee	Peoples Mutual Insurance Association	John Haffner	Donnellson
93	Linn	Bohemian Mut. Fire and L. Ins. Assn.	Jos. F. Vondracek	C'd'r Rapids
94	Linn	Brown Township Mutual Ins. Assn.	C. F. Butler	Springville
95	Linn	Ceska Farmerska Insurance Assn.	Josef Koutny	C'd'r Rapids
96	Linn	Linn Township Fmrs. Mut. Ins. Assn.	Michael Snyder	Mt. Vernon
97	Linn	West Side Mutual Insurance Assn.	W. J. Donnan	C'd'r Rapids
98	Linn	Marion Mutual Insurance Association	J. W. Humble	Marion
99	Louisa	Fmrs. Mut. F. & L. I. A. of Louisa Co.	Daniel McKay	Wapello
100	Lucas	Farmers Mut. Fire and L. Ins. Assn.	J. A. Robison	Derby
101	Mahaska	Prairie Farmers Mutual Ins. Assn.	L. S. Cory	What Cheer
102	Marshall	Iowa Valley Mutual Insurance Assn.	W. R. Moninger	Marsh'ltw'n
103	Marshall	Marshall County Fmrs. Mut. Ins. Assn.	B. F. Smith	Marsh'ltw'n
104	Mitchell	Fmrs. M. F. Ins. Assn. of Mitchell Co.	J. W. Annis	Osage
105	Mitchell	German Farmers Ins. Association	A. H. Rosenberg	St. Ansgar
106	Monona	Farmers Mutual Fire Ins. Assn.	F. F. Roe	Castana
107	Montgomery	Villisca Mutual F. & L. Assn.	E. D. Winter	Clarinda
108	Muscatine	Farmers Mutual F. & L. Ins. Assn.	Geo. Shield	Muscatine
109	Muscatine	White Pigeon F. & L. Ins. Assn.	C. W. Derby	Wilton Jct.
110	Osceola	Fmrs. Mut. F. & L. I. A. of Osceola Co	M. Harvey	Sibley

IOWA INSURANCE REPORT

65

—CONTINUED.

Associations of the State for the year ending December 31, 1906.

Name of Secretary	Address of Secretary	Date of Organization	Risks in Force January 1, 1906	Risks Written During Year	Risks Expired and Canceled During Year	Risks in Force January 1, 1907
Wm. J. Brugge	Burlington	Mch. 12, 1897	\$ 108,226	\$ 88,815	\$ 79,590	\$ 177,451
Fred J. Hermann	Burlington	Mch. 6, 1894	714,688	375,840	354,363	736,165
Nils Anderson	Burlington	Apr. 12, 1899	698,960	289,100	254,890	724,230
A. J. Swanson	Burlington	Jan. 17, 1899	1,580,637	266,729	186,595	1,660,771
J. C. Smith	Superior	1893	711,732	210,940	136,301	796,422
Willis H. Hogan	Farley	June 12, 1891	2,123,522	518,155	373,344	2,268,333
John Maire	Cascade	Jan. 12, 1895	457,972	67,499	40,407	485,064
H. A. Gaarde	Armstrong	Mch. 20, 1895	1,100,870	330,891	247,969	1,183,792
G. R. Bakeman	Randall	May 2, 1874	3,716,744	1,179,499	969,230	4,027,013
Henry Lauer	West Union	July 7, 1877	1,463,116	124,360	46,691	1,540,795
E. B. Atherton	Charles City	Jan. 1, 1890	3,941,337	352,899	104,422	4,089,814
Wm. Savidge	Hampton	June 6, 1899	1,961,668	537,155	562,897	1,936,136
Chas. Thiesen	Hamburg	Oct. 4, 1894	333,785	93,723	25,510	401,998
W. E. Marchant	Scranton	Mch. 22, 1898	2,107,759	522,365	444,103	2,186,021
L. B. DeSeelhorst	Grundy Center	Mch. 28, 1898	1,967,856	520,810	409,673	2,096,993
J. S. Backus	Stuart	Mch. 23, 1892	1,128,200	263,105	226,165	1,185,140
Aug. Gelhaus	Rockford	March, 1897	1,032,432	260,111	204,052	1,089,491
P. H. Larson	Garner	Mch. 21, 1899	1,143,535	306,199	281,813	1,170,411
Fayette Holmes	Iowa Falls	May 30, 1890	1,976,131	599,271	502,968	2,063,034
L. K. Reece	N. Providence	Aug. 14, 1871	1,457,300	168,650	167,405	1,540,545
C. W. Hunt	Logan	June, 1887	2,398,192	478,760	455,500	2,361,452
James R. Gillis	Mt. Pleasant	June, 1873	2,896,170	818,670	632,265	3,072,575
Olaf Anderson	Winfield	Jan. 10, 1876	351,765	79,317	55,400	374,682
L. E. Emmons	Cresco	July 1, 1890	2,065,301	513,906	436,300	2,172,907
S. K. Groth	Thor	Sept. 28, 1886	2,175,423	618,004	403,546	2,383,881
Alex. Hartley	Ida Grove	Mch. 21, 1887	825,000	276,037	178,037	923,000
H. L. Uthoff	Norway	Apr. 14, 1883	596,138	32,964	18,000	611,122
A. B. Ogden	Williamsburg	Mch. 15, 1873	1,817,498	193,341	121,313	1,889,526
S. N. Howard	Preston	April 3, 1875	4,156,901	1,118,441	960,543	4,314,699
S. H. Kees	Newton	May 10, 1875	3,135,961	491,069	390,704	3,236,326
W. B. Frame	Salem	Aug. 1, 1874	1,611,273	290,739	235,506	1,615,504
Hiram Heath	Iowa City	Nov. 15, 1873	923,741	224,066	167,255	980,572
C. E. Colony, Jr.	North Liberty	May 1, 1867	1,849,340	924,192	704,270	2,069,262
Noah Yoder	Iowa City	July 7, 1866	661,347	40,190	20,755	670,782
E. Fenton	Iowa City	Dec. 6, 1873	520,395	135,600	101,315	554,680
Harm Harms	Langworthy	Dec. 1, 1888	1,199,509	175,355	18,290	1,346,584
F. H. Shimanek	Oxford Jct.	Mch. 1, 1897	252,947	95,150	56,105	291,992
H. P. Newton	Keota	Jan. 1, 1886	1,604,897	432,067	364,892	1,671,972
Geo. Storck	Earlham	Jan. 1, 1880	1,150,000	282,000	277,000	1,155,000
E. Blackford	Algona	April 18, 1887	2,674,542	496,215	165,372	3,005,385
Herman Lohman	West Point	July 2, 1894	637,965	121,165	84,655	674,475
A. D. Krebill	Donnellson	Feb. 25, 1892	541,484	96,795	116,788	523,491
Vaclav Janda	Cedar Rapids	Aug. 1, 1897	851,170	284,760	205,000	930,930
F. D. Hall	Springville	Nov. 30, 1867	1,113,419	282,925	238,350	1,157,984
Josef Konasek	Fairfax	Feb. 10, 1879	1,754,638	482,630	357,908	1,679,360
W. H. Kyle	Mt. Vernon	Aug. 27, 1870	1,475,771	392,140	292,026	1,575,885
Thos. Delaney	Fairfax	May, 1874	1,825,974	428,106	375,443	1,878,637
S. A. McElwain	Marion	Feb. 2, 1898	100,500	6,400	2,270	104,630
D. W. V. Herrick	Wapello	Sept. 5, 1874	2,020,000	596,355	321,228	2,295,127
John Culbertson	Chariton	1896	540,000	96,682	101,632	525,000
W. H. Brown	Rose Hill	Oct. 10, 1890	3,035,000	775,000	760,000	3,050,000
B. C. Wheeler	Conrad	Feb., 1899	1,100,000	370,170	330,186	1,139,984
Geo. E. Cary	Marshalltown	Feb. 24, 1872	1,920,127	390,690	431,236	1,879,581
A. M. Walker	Osage	April 1, 1874	3,349,193	762,980	515,196	3,596,957
A. Brogmus	Grafton	Dec. 12, 1881	882,753	130,037	51,570	961,220
H. L. Craven	Onawa	June, 1892	358,400	126,517	77,537	407,380
P. B. English	Villisca	May 28, 1891	1,015,245	321,935	196,330	1,140,850
D. B. Addleman	Muscataine	Nov. 8, 1873	1,479,725	311,405	65,290	1,725,840
H. Wildasin	Wilton Jct.	1872	2,739,428	240,655	141,088	2,838,995
Will Thomas	Sibley	Sept. 28, 1889	874,974	266,539	195,641	945,872

TABLE No. 1

An exhibit of the business of the Assessment Fire, Hail and Tornado

Number	County	Name of Company	Name of President	Address of President
111	O'Brien	Farmers Mutual F. & L. Ins. Assn.	S. B. Crosser	Sutherland
112	Page	Morton Farmers Mutual Ins. Assn.	M. W. Baker	Norwich
113	Palo Alto	Farmers Mutual Insurance Assn.	A. B. Carter	Emmetsburg
114	Plymouth	Farmers Mutual Insurance Assn.	Geo. J. Dennler	Merrill
115	Pocahontas	Pocahontas Co. Mut. F. & L. Ins. Assn.	C. M. Saylor	Pomeroy
116	Polk	Frms. Mut. Fire Ins. Assn. of Polk Co.	Robt. Pilmer	Norwalk
117	Polk	Swedish Mutual Insurance Assn.	Eric Rastberg	Des Moines
118	Pottawattmie	Pottawattmie Co. Fmrs. M. F. Ins. A.	R. Campbell	Coun. Bluffs
119	Poweshiek	Poweshiek Co. Fmrs. Mut. Ins. Assn.	W. J. Rapson	Grinnell
120	Ringgold	Fmrs. Mut. F. I. Assn. of Ringgold Co.	W. S. Shriver	Mount Ayr
121	Sac	Sac Co. Fmrs. Mut. Fire Ins. Assn.	W. D. Holdridge	Wall Lake
122	Scott	Scott Co. Farmers Mutual Ins. Assn.	R. K. Brownlie	Long Grove
123	Scott	Ger. Mut. F. Ins. Assn. of Scott Co.	B. J. Messer	Davenport
124	Scott	Mut. F. Self I. A. of Ger. H'se'holders	Frederick Rock	Wolcott
125	Scott	Walcott Mutual Fire Insurance Assn.	Moritz Bernick	Stocketon
126	Shelby	Danish Mutual Fire Insurance Assn.	Rasmus Hansen	Elk Horn
127	Shelby	Farmers Mut. Ins. Assn. of Shelby Co.	J. W. White	Harlan
128	Shelby	Westphalia Mutual Insurance Assn.	F. W. Loehr	Earling
129	Sioux	Fmrs. M. I. A. of Sioux C. & Lyon Cos	B. F. Hawkins	Hull
130	Sioux	German Farmers Insurance Assn.	Henry F. Becker	Ireton
131	Story	Farmers Mut. Fire and L. Ins. Assn.	A. J. Graves	Ames
132	Story	Farmers Mutual Insurance Assn.	John Evenson	Roland
133	Story	Feldberg Mutual Insurance Assn.	Sam Maland	Huxley
134	Tama	Farmers Mut. Aid Assn. of Tama Co.	Wm. G. Malin	Toledo
135	Tama	Mut. I. A. of Ger. Fmrs. of Tama Co.	Henry Vorge	Gladbrook
136	Taylor	Farmers Mut. Fire and L. Ins. Assn.	Wm. Osburn	Bedford
137	Van Buren	Southern Van Buren Co. Ins. Assn.	B. S. Ream	Keosauqua
138	Van Buren	Farmers Mutual Protective Assn.	A. J. Leffler	Stockport
139	Wapello	Kirkville Mut. Fire and L. Ins. Assn.	C. W. Moore	Cedar
140	Warren	Warren Co. Fmrs. Mut. F. Ins. Assn.	John Bauer	Lacona
141	Wayne	Wayne Co. Fmrs. M. F. & L. I. Assn.	F. R. Fry	Corydon
142	Webster	Fmrs. M. I. A. of Webster & adj. Cos.	L. S. Coffin	Fort Dodge
143	Webster	Scand. M. I. A. of Webster & adj. Cos.	Swan Johnson	Dayton
144	Washington	Farmers Mutual Insurance Assn.	W. M. Sutherland	Washington
145	Winnebago	Farmers Mut. Fire & Light. Ins. Assn.	F. W. Russell	Leland
146	Winneshiek	Bohemian Mutual Protective Assn.	John Bouska	Protein
147	Winneshiek	Norwegian Mutual Protective Assn.	A. Jacobson	Decorah
148	Winneshiek	Farmers Mutual Fire and L. Ins. Assn.	C. R. Williams	Decorah
149	Winneshiek	German Mutual Fire Insurance Assn.	P. F. Meyer	Ossian
150	Woodbury	M. F., L. & T. I. A. Ger. F. M. & W. Cos.	John P. Babbe	Danbury
151	Woodbury	Woodbury & Plymouth Cos. Ins. Assn.	R. J. Anderson	Moville
152	Worth	Farmers Mutual Insurance Association	H. L. Olson	Northwood
153	Wright	Farmers Mutual Insurance Assn.	John G. Mechem	Clarion
Total county Mutuals				

IOWA INSURANCE REPORT

67

—CONTINUED.

Associations of the State for the year ending December 31, 1906.

Name of Secretary	Address of Secretary	Date of Organization	Risks in Force January 1, 1906	Risks Written During Year	Risks Expired and Canceled During Year	Risks in Force January 1, 1907
Curtis L. Rockwell	Paullina	July 19, 1890	\$ 2,083,486	\$ 608,451	\$ 370,501	\$ 2,321,446
O. H. Henderson	Coin	Feb. 23, 1896	1,814,300	298,833	404,889	1,696,244
E. P. McEvoy	Emmetsburg	April 3, 1896	1,903,742	516,239	418,981	2,000,000
Frank Hoese	Merrill	April 26, 1898	1,223,172	500,886	327,800	1,896,407
P. J. Shaw	Rolfe	Jan. 1, 1891	2,616,977	669,196	657,977	2,628,196
T. M. Schooler	Des Moines	1874	2,206,370	498,960	414,160	2,291,080
Aug. Youngberg	Des Moines	May 1, 1881	264,516	60,645	42,890	281,271
E. H. Ohlendorf	Council Bluffs	Dec. 10, 1878	5,584,669	1,707,088	1,476,652	5,765,074
John Evans	Grinnell	Jan. 25, 1875	2,327,560	376,236	261,298	2,342,498
G. A. Wyant	Mount Ayr	April 9, 1887	1,030,686	208,411	233,039	1,006,068
F. E. Gordon	Sac City	Aug. 1, 1875	2,359,775	572,063	638,741	2,293,097
R. E. Parmele	Davenport	July 2, 1873	503,662	132,877	156,175	480,364
J. Sindt	Davenport	Sept. 16, 1889	2,042,353	86,270	34,648	2,093,555
Frederick Rock	Walcott	Aug. 12, 1868	1,569,690	73,190	4,740	1,638,140
Frederick Rock	Walcott	May 1, 1883	817,654	74,083	11,700	879,969
Hans Peterson	Elk Horn	Mch. 1, 1896	2,944,948	1,461,595	1,121,784	3,284,749
W. K. Colburn	Harlan	Feb. 12, 1887	1,988,785	555,940	433,590	1,991,185
Ben Leuschen	Earling	July 15, 1903	581,628	60,418	19,319	572,726
John Cornforth	Hull	June 11, 1896	1,290,114	343,972	195,143	1,448,943
Hans Moeller	Rock Valley	Oct. 3, 1891	2,674,896	347,600	21,313	3,201,173
John M. Wells	Nevada	July, 1877	1,589,622	402,227	462,978	1,528,871
R. R. Gaard	Roland	Nov. 1, 1886	1,622,159	419,062	300,695	1,740,526
John Stenberg	Slater	April 11, 1887	309,504	104,235	58,585	346,144
J. C. Owens	Buckingham	Mch. 1, 1873	1,657,732	282,325	44,850	1,845,207
J. F. Lundt	Berlin	July 20, 1877	1,814,419	182,365	75,570	1,921,214
W. A. Harvey	Bedford	1899	665,000	53,000	10,000	707,000
L. C. Lining	Keosauqua	Jan. 1, 1891	1,159,000	145,000	65,000	1,233,000
Will Hastings	Birmingham	Dec. 14, 1871	899,881	98,821	10,055	982,597
J. B. McFall	Fremon't	Mch. 10, 1879	232,370	129,310	38,300	325,380
Jesse Johnson	Lacona	June 28, 1888	456,681	101,086	86,490	471,276
E. H. Scales	Corydon	April 6, 1872	1,223,232	306,587	296,618	1,296,261
G. H. Williams	Fort Dodge	Aug. 14, 1884	4,000,984	1,122,170	1,077,812	4,135,842
C. Lindquist	Dayton	Oct. 1894	1,953,796	512,290	354,790	2,112,226
Sidney Coon	Ainsworth	1893	6,490,761	1,636,535	1,217,483	6,900,113
C. N. Flugum	Leland	June 14, 1896	1,807,417	551,462	392,891	1,965,988
F. J. Soukup	Spillville	Nov. 14, 1876	901,967	127,481	56,911	972,537
J. J. Running	Decorah	Mch. 16, 1872	2,005,511	117,517	82,766	2,040,262
E. W. Goodykoontz	Waukon	Mch. 24, 1877	2,278,011	412,997	75,204	2,615,804
Jno. Hemesath	Ossian	Feb. 11, 1897	816,908	14,860	40,975	290,686
Wm. Wiese	Mapleton	Jan. 15, 1890	718,815	74,305	30,310	757,810
M. E. Twitchell	Kingsley	Feb. 20, 1898	1,154,500	347,692	242,636	1,259,556
T. C. Rone	Northwood	Mch. 25, 1882	2,747,705	792,244	580,784	2,959,165
W. W. Sheplee	Clarion	June 28, 1880	1,762,143	511,780	388,941	1,884,982
			\$243,155,207	\$ 56,088,187	\$ 42,106,872	\$257,087,502

STATE MUTUALS

An exhibit of the business of Assessment Fire, Hail and Tornado

Number	Name of Company	Name of President	Address of President
1	Central Iowa Mutual Fire Assn.....	Frank Farrell.....	Ft. Dodge
2	Equity Mutual Insurance Assn.....	H. S. Yessley.....	Lisbon.....
3	Farm Property Mutual Insurance Assn. of Iowa.....	James Watt.....	Des Moines.....
4	Grain Shippers Mutual Fire Insurance Assn.....	Will E. Johnston.....	Ida Grove.....
5	Home Mutual Insurance Assn. of Iowa.....	J. S. Backus.....	Stuart.....
6	Iowa Assessment Mutual Fire Insurance Assn.....	T. W. Large.....	DeWitt.....
7	Iowa German Mutual Insurance Assn.....	R. W. Hollembeck.....	Casey.....
8	Iowa Hardware Dealers Mutual Insurance Assn.....	S. R. Miles.....	Mason City.....
9	Iowa Implement Mutual Insurance Assn.....	P. F. Arney.....	Marshall't'n.....
10	Iowa Mercantile Mutual Fire Insurance Assn.....	A. W. Greene.....	Spencer.....
11	Keokuk Mutual Fire Insurance Assn.....	W. C. Howell.....	Keokuk.....
12	Munterville Mutual F. and L. Insurance Assn.....	C. E. Anderson.....	Dudley.....
13	Mutual Fire and Tornado Assn.....	C. N. Doane.....	Newton.....
14	Retail Merchants Mutual Fire Insurance Assn.....	W. A. Scruby.....	Des Moines.....
15	Town Mutual Dwelling House Insurance Assn.....	F. E. Gordon.....	Sac City.....
16	Union Mutual Fire and Lightning Insurance Assn.....	J. S. Backus.....	Stuart.....
	Total State Mutuals.....		
	Total County and State Mutuals.....		
EXCLUSIVE TORNADO.			
1	Iowa Mutual Tornado Insurance Assn.....	N. Densmore.....	Des Moines.....
EXCLUSIVE HAIL.			
1	Corn Belt Mutual Hail Insurance Assn.....	S. W. Nelson.....	Shenandoah.....
2	Des Moines Mutual Hail Insurance Assn.....	O. G. Chesley.....	Des Moines.....
3	Eastern Iowa Mutual Hail Insurance Assn.....	L. J. Gilmour.....	Long Grove.....
4	Farmers Mutual Hail Insurance Assn. of Iowa.....	Scott Rutledge.....	Early.....
5	Farmers State Mutual Hail Assn. of Emmet Co.....	Mack J. Groves.....	Estherville.....
6	German Mutual Insurance Assn.....	M. W. Richey.....	Le Mars.....
7	Home Mutual Hail Insurance Assn.....	E. O. Fitz.....	Cherokee.....
8	Iowa Farmers Protective Mutual Hail Insurance Assn.....	Z. T. Henderson.....	Des Moines.....
9	Mutual Hailstorm Insurance Assn. of Iowa.....	James Watt.....	Des Moines.....
10	Mutual Horticultural Insurance Assn. of Iowa.....	P. L. Fowler.....	Osceola.....
11	Northern Iowa Mutual Insurance Assn.....	I. H. King.....	Clarion.....
	Total Exclusive Hail.....		
EXCLUSIVE PLATE GLASS INSURANCE.			
1	Iowa Plate Glass Mutual Insurance Assn.....	Jas. A. Swallow.....	Shenandoah.....
	Total of all Mutual Assessment Associations.....		

TABLE NO. 1.

Associations of the State for the year ending December 31, 1906.

Name of Secretary	Address of Secretary	Date of Organization	Risks in Force January 1, 1906	Risks Written During Year	Risks Expired and Canceled During Year	Risks in Force January 1, 1907
C. B. Holahan.....	Ft. Dodge.....	June 11, 1898	\$ 2,207,991	\$ 1,307,289	\$ 1,515,717	\$ 1,999,573
P. A. Handley.....	Lisbon.....	Sept. 12, 1898	1,082,590	416,512	409,145	1,039,957
O. L. F. Browne.....	Des Moines.....	Feb. 17, 1900	3,201,825	986,697	894,988	3,193,554
F. D. Babcock.....	Ida Grove.....	Sept. 15, 1897	6,397,370	5,501,810	5,038,900	6,860,280
H. J. Rowe.....	Des Moines.....	Jan. 18, 1902	3,597,061	1,272,998	189,570	4,690,489
G. M. Smith.....	DeWitt.....	March 12, 1900	5,570,368	3,626,100	1,825,669	7,370,799
B. B. Hollembeek.....	Des Moines.....	Jan. 3, 1906	101,815	1,298,675	898,130	512,360
A. R. Sale.....	Mason City.....	Aug. 20, 1903	834,474	1,522,314	847,223	1,509,565
D. M. Grove.....	Nevada.....	Jan. 21, 1903	926,608	1,294,423	1,060,871	1,140,160
D. L. Ryder.....	Spencer.....	Nov. 10, 1895	3,041,656	2,341,426	2,231,114	3,151,968
H. C. Overton.....	Keokuk.....	Oct. 2, 1905	309,726	164,098	42,350	431,464
O. W. Hasselroth.....	Dudley.....	March 1, 1906	369,375	109,105	89,614	397,866
J. Lindley Coon.....	Newton.....	Sept. 5, 1900	6,004,742	1,965,307	1,298,692	6,571,357
Ira B. Thomas.....	Des Moines.....	Sept. 27, 1900	1,901,857	1,242,461	1,019,608	2,124,710
C. E. Harsh.....	Des Moines.....	Jan. 1892	30,380,280	7,658,061	6,364,206	31,674,135
Geo. H. Baker.....	Emmetsburg.....	March 4, 1897	4,052,363	1,562,539	1,616,304	3,998,598
.....	.....	.....	69,929,101	32,069,815	25,352,281	76,646,635
.....	.....	.....	313,084,306	88,107,982	67,458,153	333,734,137
J. B. Herriman.....	Des Moines.....	Jan. 1, 1884	113,010,989	26,475,015	24,601,024	114,884,930
A. N. Greves.....	Shenandoah.....	March 1, 1901	319,142	111,753	181,452	249,443
W. S. Hazard, Jr.....	Des Moines.....	Feb. 10, 1899	2,867,863	2,840,948	1,980,495	3,848,326
G. M. Smith.....	DeWitt.....	May 15, 1903	223,350	80,935	37,079	267,206
Walter A. Rutledge.....	Des Moines.....	March 4, 1893	911,229	851,695	570,967	1,191,927
Edwin D. Sanborn.....	Estherville.....	June 4, 1898	1,535,531	446,746	650,028	1,332,249
R. J. Kochler.....	LeMars.....	April 1901	376,712	168,242	147,852	397,102
L. A. Wiweke.....	Cherokee.....	May 21, 1906	.....	221,975	75,390	146,585
M. F. Allmart.....	Des Moines.....	May 30, 1904	241,231	98,942	164,283	175,890
O. L. F. Browne.....	Des Moines.....	May 4, 1899	395,332	221,462	127,136	499,608
W. F. Ghormley.....	Des Moines.....	April 22, 1902	111,251	84,980	71,123	125,018
W. W. Sheplee.....	Clarion.....	June 11, 1900	132,990	45,245	56,755	121,480
.....	.....	.....	7,114,631	5,172,823	3,942,610	8,344,844
C. B. Holahan.....	Ft. Dodge.....	April, 1902	457,331	91,829	105,583	443,577
.....	.....	.....	\$433,667,209	\$119,847,649	\$ 96,107,370	\$457,407,488

TABLE

An exhibit of the business of Assessment Fire, Hail and Tornado

Number	County	Name of Company	Cash on hand at beginning of year	Amount of receipts from Assessments	Receipts from all other sources	Total
1	Adair	Fmrs. Mut. Fire Ins. Assn. of Adair Co.	\$ 183.60	\$ 2,832.93	\$ 297.50	\$ 3,314.03
2	Adams	Farmers Mutual Insurance Assn.		1,958.54		1,958.54
3	Allamakee	Ger. Fmrs. Mut. Ins. Assn. of Alla. Co.	200.65	2,964.48	31.00	3,216.13
4	Allamakee	Scandinavian Mutual Protective Assn.		652.95	35.23	688.18
5	Audubon	Greeley Mutual Fire Insurance Assn.		2,296.70	47.00	2,343.70
6	Appanoose	Appanoose Co. Fmrs. Mut. Ins. Assn.		677.81	1,297.33	1,965.14
7	Benton	Eden Mut. Fire and L. Insurance Assn.	318.79	2,259.35	52.95	2,630.99
8	Benton	Iowa Twp. Mut. Fire Insurance Assn.	2,172.49		37.00	2,209.49
9	Benton	Vinton Mutual Fire Insurance Assn.	353.53	635.24	202.60	1,231.37
10	Black Hawk	Danish Mutual Insurance Assn.	540.98	2,233.45	207.06	2,981.49
11	Black Hawk	Fmrs. Mut. Fire and L. Insurance Assn	77.04	9,059.95	2,896.20	11,973.19
12	Boone	Fmrs. Mut. Ins. Assn. of Boone Co.	297.23	3,725.39	5,676.22	9,698.85
13	Boone	Sweedish Mutual Insurance Assn.	129.47		1,333.65	1,463.35
14	Bremer	Bremer Co. Fmrs. Mut. Fire Ins. Assn.		4,245.87	10,478.94	14,719.81
15	Bremer	First Ger. Mut. Fire Ins. Assn. Maxfield		6,745.93	1,598.22	8,344.15
16	Bremer	Ger. Fmrs. F. L. and W. Ins. Assn.		3,266.00	466.00	3,732.00
17	Buchanan	Con. Patrons & Fmrs. Mut. Ins. Assn.	22.06		7,177.94	7,200.00
18	Buena Vista	Fmrs. Mut. Fire and L. Ins. Assn.		3,746.97	1,426.31	5,173.28
19	Butler	Butler Co. Fmrs. Mut. F. & L. Ins. Assn	832.50	7,043.91	5,725.79	13,602.20
20	Calhoun	Fmrs. Mut. F. Ins. Assn. of Calhoun Co	569.57	1,559.61	325.62	2,453.80
21	Calhoun	Ger. Fire, L. and W. Insurance Assn.	259.28	371.07	116.24	746.59
22	Carroll	Fmrs. Mut. Fire and L. Insurance Assn.	359.26	511.50	157.76	1,027.52
23	Carroll	Ger. Mut. F., L., T., W. and C. Ins. Assn	3,172.75	5,633.46	592.50	9,399.01
24	Carroll	Fmrs. Mutual Ins. Assn. of Roselle.	344.40		701.31	1,045.71
25	Carroll	Mt. Carmel Fire and L. Insurance Assn.	5.81		96.72	102.53
26	Cass	Cass Co. Fmrs. Mut. Insurance Assn.	2,007.20	3,363.59	774.96	6,145.75
27	Cass	Noble Township Protective Assn.	249.44		295.25	544.69
28	Cass	Victoria Mutual Insurance Assn.	69.27	111.60	29.75	210.62
29	Cedar	Springdale Mut. Fire Insurance Assn.	251.70	4,301.10	3,049.35	7,602.15
30	Cerro Gordo	Fmrs. Mut. F. I. An. of Cerro Gordo Co	2,109.47	6,146.62	1,095.41	9,351.50
31	Cherokee	Maple Valley Insurance Assn.	134.15	1,553.70		1,687.85
32	Cherokee	Western Cherokee Mut. F. and L. Assn.	5,224.89	85.98	1,039.64	6,360.50
33	Chickasaw	Fmrs. Mut. Ins. Assn. of Chickasaw Co.	679.94	7,616.27	240.02	8,536.23
34	Clay	Clay Co. Fmrs. Mut. F. and L. Ins. Assn	1,115.48	3,564.01	981.90	5,660.79
35	Clayton	Fmrs. Mut. F. and L. Ins. An. Clay'n Co	896.00	8,901.53	753.23	10,450.76
36	Clayton	Fmrs. Mut. Ins. Assn. of Garnaville.	16.74	2,573.93	488.01	3,078.68
37	Clayton	Communia Fmrs. Mut. F. and L. Assn.	49.45	3,890.77	1,837.74	5,767.96
38	Clinton	Fmrs. Mut. Fire and L. Insurance Assn.	1,364.89	4,770.25	876.18	6,611.32
39	Clinton	German Farmers Insurance Assn.	852.87	2,162.52	36.70	3,052.09
40	Clinton	Ger. Mut. Fire and L. Insurance Assn.	470.38	5.35	28.50	504.23
41	Clinton	Ger. M. F. & L. An. of Clin'n & Jac'n Cos	31.97	315.48	224.05	571.50
42	Clinton	German Mutual Insurance Assn.	180.46	1,574.69	613.12	2,368.27
43	Crawford	Farmers Mutual Insurance Society.	2,554.33	3,748.63		6,302.96
44	Crawford	Mut. F. L. T. & W. Ins. An. of Ger. Fmrs	4,584.97		997.92	5,582.89
45	Dallas	Dallas Co. Fmrs. Mut. Fire Ins. Assn.		3,698.96	306.51	3,998.37
46	Dallas	Patrons Mutual Fire Insurance Assn.	502.09	2,417.61	547.16	3,466.86
47	Decatur	Decatur Co. Fmrs. Mut. Insurance Assn	11.31	592.31		603.62
48	Delaware	Fmrs. M. F. & L. Ins. Assn. Delaware Co	444.10		335.27	779.37
49	Des Moines	Des Moines Co. Fmrs. Mut. F. Ins. Assn	56.39	1,304.32	292.12	1,652.83
50	Des Moines	German Mutual Fire Insurance Assn.	965.58	29.20	158.00	1,153.78

No. 2.

Associations of the State for the year ending December 31, 1906.

Amount of losses paid during the year	Amount receiv'd by agents for services during the year	Amount receiv'd by officers and employees during the year	Amount of other expenses	Total expenses for all purposes during the year	Balance cash on hand December 31, 1906.	Amount of losses adjusted but not yet paid	No. and amount of losses related or in litigation.	Amount of any other liabilities.	Cost per \$1,000 during the year	Total cost per \$1,000 for a period of 5 years
2,179.76	131.25	310.83	277.35	2,899.19	414.84	20.00			2.02	10.91
1,736.38	16.94	153.05	30.72	1,937.09	1.45			255.33	2.60	17.12
1,649.83		212.04	813.47	2,675.34	540.79				1.31	8.98
157.55	127.06		31.36	316.57	371.61				.46	6.06
1,638.50	29.50	117.25	496.14	2,271.39	75.31			600.00	8.44	18.26
1,592.35	115.64	172.75	94.40	1,865.14		50.00		1,201.24	3.11	20.14
1,416.91		178.00	121.75	1,716.66	914.33				1.40	14.29
968.83		117.00	32.99	1,038.82	1,170.67				.75	7.50
54.96	202.60	25.00	34.82	317.38	913.99				.49	5.03
2,609.66		186.25	29.78	2,635.68	345.61				2.23	5.06
10,351.90		1,160.50	460.80	11,973.19				6,000.00	2.59	11.81
5,053.95		3,401.70	3,401.70	9,470.65	218.20			4,850.00	2.97	11.97
356.06	223.39	121.99	49.43	1,351.36	111.99			600.00	1.21	7.30
10,968.90	498.13	325.62	3,206.16	14,719.81				10,500.00	3.88	13.70
5,450.16		566.63	2,317.36	8,334.15		473.16			2.43	10.10
3,117.00	186.00	117.00	110.00	3,532.00	200.00	130.00	700.00	225.00	2.13	12.78
6,130.00	145.25	500.00	377.21	7,152.46	47.54			7,200.00	3.21	16.74
3,229.00	620.00	339.61	984.67	5,173.28				806.31	1.90	11.32
12,229.29	690.36	407.50	209.01	13,526.16	76.04			5,725.79	3.52	11.99
979.61		355.50	89.65	1,423.76	1,030.04		700.00		2.03	15.94
35.41		153.53	12.50	201.44	545.15				.51	10.26
505.00	48.00	81.21	95.28	729.49	298.03				1.84	9.98
4,249.01		414.75	179.53	4,842.29	4,556.72			1,500.00	1.72	9.13
796.02		225.13	9.75	1,020.90	24.81			200.00	1.19	11.82
15.05		77.77	9.71	102.53		9.45			.30	1.90
2,673.25	264.40	393.42	133.49	3,564.56	2,581.19	3.50			2.63	11.01
442.00		90.50	10.50	543.00	1.89			30.00	1.07	6.25
183.50		2.00	11.65	117.15	93.47				1.00	9.23
3,389.57		359.35	2,971.59	6,699.51	902.64				2.71	10.06
7,193.64	472.00	639.75	461.69	8,727.08	624.42				3.42	14.75
1,178.87		116.00	57.28	1,350.15	337.70				2.21	5.93
1,573.05	369.00	263.50	247.72	2,475.27	3,885.23	50.00			.83	9.65
7,471.11	4.50	200.00	396.63	8,042.44	493.79			280.85	3.48	12.75
2,724.40	355.00	598.20	350.48	4,032.08	1,628.71				2.14	9.93
9,254.95	232.50	502.72	428.59	10,450.76				146.68	3.60	14.35
2,091.76		513.23	324.40	2,939.39	239.29		62.92		1.55	6.39
4,784.78		212.09	828.42	5,749.27	18.69			1,900.00	3.20	11.74
2,291.13	309.00	607.79	268.71	3,476.63	3,134.64				1.01	11.32
2,509.00		272.60	26.88	2,799.28	252.81				2.53	11.83
196.16		23.00	26.18	244.34	256.89				.43	5.53
384.00	23.00	81.25	81.88	490.09	81.42				.99	4.76
1,952.18		263.50	34.08	2,250.31	153.96			612.00	2.83	8.34
3,794.99		676.55	135.40	4,606.94	1,606.02				2.02	12.79
1,981.75		1,166.80	93.80	3,192.15	2,390.74				.76	7.31
2,426.98	158.61	401.66	1,011.17	3,998.37				2,985.49	2.09	16.25
1,999.10	277.40	323.06	126.50	2,617.05	849.81				2.61	15.01
569.00			8.00	553.00	60.62				6.91	24.53
179.80	79.06	224.29	11.50	504.64	274.73				.59	12.78
329.66	179.25	242.00	112.81	963.22	799.61				.62	8.51
1,044.40		71.00	16.00	1,151.40	1.63			110.00	1.17	9.87

An exhibit of the business of Assessment Fire, Hail and Tornado

Number	County	Name of Company	Cash on hand at beginning of year	Amount of receipts from Assessments	Receipts from all other sources	Total
51	Des Moines	German Catholic Mut. Fire Ins. Assn.	\$ 1,417.80	\$ 484.40	\$ 52.70	\$ 1,954.90
52	Des Moines	Mut. Ger. Protestant Fire Ins. Assn.	3,789.68	1,504.50	175.14	5,419.32
53	Des Moines	Swedish Mut. F. I. Assn. Des Moines Co	1,236.93	1,148.30		2,385.23
54	Des Moines	Swedish Luth. M. F. I. An. of Burlington	648.88	7,068.02	979.97	8,716.87
55	Dickinson	Dickinson Co. Fmrs. Mut. Ins. Assn.	516.67	1,067.34	297.30	1,901.31
56	Dubuque	Dubuque Co. Fmrs. Mut. Ins. Assn.	310.27	8,154.67	873.41	9,338.35
57	Dubuque	Cascade Fmrs. Mut. F. and L. Assn.	49.49	671.59	200.22	921.30
58	Emmet	Fmrs. M. F. & L. Ins. Assn. Emmet Co.	632.11	1,176.12	658.96	2,462.21
59	Fayette	Fmrs. Mut. F. and L. I. A. of Fayette Co.	3,911.75	7,390.00	979.01	12,280.76
60	Fayette	German Mutual Fire Insurance Assn.	1,676.33	2,120.03	230.39	4,026.75
61	Floyd	Floyd Co. Farmers Mutual Ins. Assn.	1,197.56	5,725.21	6.19	6,928.96
62	Franklin	Franklin Co. Fmrs. Mut. F. & L. I. A.	2,629.08		2,540.45	5,169.53
63	Fremont	Farmers Mut. F. & L. Insurance Assn.	61.13	679.81	237.87	978.81
64	Greene	Farmers Mut. F. & L. Insurance Assn.	1,179.20	7,060.00	1,043.54	8,222.74
65	Grundy	Grundy Co. Fmrs. M. F. & L. Ins. Assn.	863.88	3,969.71	581.40	5,354.99
66	Guthrie	F. M. F. I. A. of Guthrie & Adair Cos.	395.87	2,889.27	424.18	3,709.32
67	Hancock	F. M. I. A. of Germ. S. of M. E. church.	42.12	2,178.40	177.73	2,398.25
68	Hancock	Fmrs. Mutual Fire and Lightning Assn.	1,460.52		2,207.39	3,667.91
69	Hardin	F. M. I. Assn. of Hardin & Franklin Cos.	2,106.04	441.26	661.10	3,208.40
70	Hardin	Providence Twp. Mutual Ins. Assn.	137.00	690.23	170.70	997.93
71	Harrison	Harrison Co. Mutual F. & L. Ins. Assn.	241.14	6,969.90	457.81	7,668.85
72	Henry	Henry Co. Farmers Mutual Ins. Assn.	1,321.81	7,264.58	1,898.97	12,975.36
73	Henry	Svea Mut. Protective Fire Ins. Assn.	1,040.09		172.12	1,212.21
74	Howard	Union Mutual F. & L. Insurance Assn.		6,240.96	600.34	6,841.32
75	Humboldt	Humboldt Mutual Insurance Assn.	2,375.68	2,904.02	118.20	5,297.90
76	Ida	Blaine Center Mutual F. & L. Ins. Assn.		1,258.39	923.91	2,182.30
77	Iowa	Lenox Fire and Lightning Ins. Assn.	381.40		19.50	400.90
78	Iowa	Patrons Mutual Insurance Assn.		3,507.95	506.23	4,014.23
79	Jackson	Farmers Mutual Aid Assn.	2,947.82	10,368.19	537.00	13,853.01
80	Jasper	Fmrs. Mut. F. & L. Ins. A. of Jasper Co.	998.12	10,178.66	835.36	12,012.14
81	Jefferson	Farmers Insurance Union		5,437.02	167.40	5,604.42
82	Johnson	Lincoln Mutual Insurance Assn.	74.88	5,101.70	1,898.38	7,064.96
83	Johnson	Northwestern Farmers Mut. Ins. Assn.	797.21	3,590.79	765.48	5,153.48
84	Johnson	Liberty Sharon & Wash. Twp. Ins. Assn.	20.85	1,155.98	61.98	1,238.62
85	Johnson	Union Farmers Mutual Insurance Assn.	3.81		307.08	310.90
86	Jones	Germ. Mutual F. & L. Insurance Assn.	325.93	879.62	54.25	1,259.90
87	Jones	Bohemian Fmrs. Mutual Fire Ins. Assn.	139.80		117.00	256.80
88	Keokuk	Farmers Pioneer Insurance Assn.	169.97	3,222.47	27.00	3,419.44
89	Madison	Madison Co. Mutual Insurance Assn.		2,811.15	374.50	3,185.65
90	Kossuth	Kossuth Co. Mutual Insurance Assn.	1,804.71	2,220.03	299.65	4,324.39
91	Lee	Lee Co. Farmers Home Mut. I. A.	36.38	1,096.77	203.15	1,336.30
92	Lee	Peoples Mutual Insurance Assn.		757.87	126.59	884.46
93	Linn	Bohemian Mutual F. & L. Ins. Assn.	2,067.14		1,545.11	3,602.25
94	Linn	Brown Twp. Mutual Insurance Assn.	966.91		500.05	1,466.96
95	Linn	Ceska Farmerska Insurance Assn.	1,766.54	3,076.99	709.85	5,553.38
96	Linn	Linn Twp. Farmers Mut. Ins. Assn.	614.50	4,008.35	356.26	4,979.14
97	Linn	West Side Mutual Insurance Assn.	269.75	3,206.62		3,476.37
98	Linn	Marion Mutual Insurance Assn.	12.10		18.75	30.85
99	Louisa	Fmrs. Mut. F. & L. Assn. of Louisa Co.	24.23	5,515.16	1,247.22	6,786.66
100	Lucas	Farmers Mutual F. & L. Ins. Assn.	103.72	1,080.24	149.11	1,343.07
101	Mahaska	Prairie Farmers Mutual Ins. Assn.		6,070.00		6,070.00
102	Marshall	Iowa Valley Mutual Insurance Assn.	24.86	1,089.13	100.00	1,223.99
103	Marshall	Marshall Co. Farmers Mut. Ins. Assn.	92.83	3,612.78		3,705.61
104	Mitchell	Fmrs. Mut. F. Ins. Assn. of Mitchell Co.	2,034.59	5,244.98	1,261.79	8,541.36
105	Mitchell	German Farmers Insurance Assn.	118.95	1,840.68	144.74	2,104.37

No. 2—CONTINUED.

Associations of the State for the year ending December 31, 1906.

Amount of losses paid during the year	Amount received by agents for services during the year	Amount received by officers and employees during the year	Amount of other expenses	Total expenses for all purposes during the year	Balance cash on hand December 31, 1906	Amount of losses adjusted but not yet paid	No. and amount of losses resisted or in litigation	Amount of any other liabilities	Cost per \$1,000 during the year	Total cost per \$1,000 for a period of 5 years
4	\$ 109.00	\$ 31.00	\$ 4.70	\$ 144.70	\$ 1,810.20				\$.83	\$ 5.45
68 25		374.00	51.50	513.75	4,905.57				.70	9.28
270.25		401.00	66.30	737.55	1,647.68				1.04	6.38
1,306.75		657.75	3,110.28	5,074.78	3,642.09				1.27	17.70
682.45		131.27	32.21	855.93	1,045.38				1.14	8.14
7,986.62	408.00	691.00	342.73	9,338.35		\$ 169.50		\$ 1,390.82	4.25	15.90
788.20		119.58	33.52	921.30				130.14	1.95	12.50
1,597.40	264.00	420.07	178.28	2,369.75	92.46				2.07	11.88
6,451.82		489.17	216.76	7,157.75	5,123.01				1.84	12.21
2,566.14		380.24	112.09	2,998.47	1,028.23				1.92	6.52
3,545.45	222.24	397.05	220.55	4,385.29	2,543.67				1.11	7.28
1,324.25		111.60	102.46	1,538.31	3,631.32				.78	4.93
4,505.00	146.00	81.00	52.02	4,784.02	194.19				2.13	8.77
4,035.25	345.00	405.76	148.48	5,584.49	1,238.23				2.60	9.71
4,392.61	16.00	205.60	170.69	4,784.90	570.09	1,101.50			2.34	10.22
2,326.10	212.09	216.30	178.84	2,933.33	775.99				2.53	15.05
1,290.00	172.50	270.18	177.00	1,909.68	498.57				1.80	16.36
427.00	184.00	122.50	15.99	749.49	2,918.42				.64	6.22
1,323.50	363.00	621.87	232.84	2,731.31	477.09				1.35	9.11
322.50		50.23	206.01	358.74	39.19				1.26	13.14
6,290.47	35.00	448.28	430.72	7,204.47	364.38				3.06	15.56
4,967.55	1,073.00	5,368.15	5,368.15	11,368.70	1,611.66	313.00			2.80	16.62
28.55		78.95	6.85	114.35	1,097.96				.31	4.48
3,865.92	325.00	440.71	1,214.50	5,879.03	962.23				2.29	14.07
1,731.11	54.82	100.00	96.81	1,981.74	3,316.16				.87	8.39
1,272.82	229.00	218.00	96.17	1,814.99	367.31				2.07	10.58
235.34		39.30		269.64	132.25				.45	3.90
1,258.02		511.00	148.00	1,947.02	2,167.21			244.10	1.00	8.13
4,417.50	170.85	499.50	236.64	5,363.49	8,459.52	1,009.20		598.35	1.27	13.53
7,594.97	696.41	450.00	2,828.58	11,568.96	453.18			467.66	3.62	15.21
4,707.96	187.04	146.10	191.08	5,232.18	372.24				3.24	14.15
6,979.79	191.64	199.69	602.04	7,064.16	.90			1,500.00	7.41	16.22
3,265.24		1,119.20	129.75	4,454.19	699.27				2.27	9.66
739.75		57.60	216.98	1,013.28	225.34				1.55	14.86
112.60		173.00	23.50	309.10	1.90			100.00	.57	7.93
273.97		475.46	26.31	775.74	484.06				.61	6.92
22.00		95.00	11.35	128.35	128.45				.47	3.62
2,191.87		295.40	196.65	2,683.92	755.52				1.62	10.83
2,336.20	254.40	128.95	110.90	2,860.45	835.20				2.45	11.07
2,993.73	107.00	359.25	101.75	3,551.75	772.64				1.25	9.51
1,119.10		176.00	44.95	1,331.05	5.25	1,674.00			2.02	12.02
145.79	100.42	147.53	487.62	884.48				46.42	1.67	12.51
643.05		400.00	141.44	1,184.49	2,417.76				1.32	4.74
683.00		259.50	39.75	982.25	504.71				.85	4.71
2,994.00	453.00	156.30	80.85	3,684.45	1,968.93				1.96	7.40
3,896.74		87.10	396.58	4,290.42	698.72				2.81	9.31
1,524.25		497.65	139.00	2,160.90	1,315.47				1.18	8.75
		14.85	16.50	30.85					.30	4.45
5,636.51	246.92	473.73	365.83	6,722.99	63.77			1,500.00	3.21	13.12
297.50	68.00	149.00	96.09	579.59	763.48				1.09	15.89
5,658.00	350.00	343.00	327.00	6,070.00					2.00	13.66
637.12		57.75	463.67	1,158.54	65.45			100.00	1.03	6.03
3,376.30		132.30	115.66	3,624.26	81.35				1.90	13.77
5,351.38	914.20	291.98	99.85	6,587.41	1,953.95				1.89	6.92
1,089.70		196.06	16.37	1,912.13	192.24				2.07	3.85

An exhibit of the business of the Assessment Fire, Hail and Tornado

Number	County	Name of Company	Cash on hand at beginning of year	Amount of receipts from assessments	Receipts from all other sources	Total
106	Monona	Farmers Mutual Fire Insurance Assn.	\$ 213.97	\$ 900.43	\$ 88.00	\$ 1,152.40
107	Montgomery	Villisca Mutual F. & L. Insurance Assn.		2,065.54	846.13	2,931.67
108	Muscatine	Farmers Mutual F. & L. Insurance Assn.	1,257.65		1,591.49	2,849.14
109	Muscatine	White Pigeon F. & L. Insurance Assn.	2,290.34	4,176.24	374.13	6,840.71
110	Osceola	Fmrs. Mut. F. & L. I. A. of Osceola Co.	1,231.20	371.63	451.17	2,054.00
111	O'Brien	Farmers Mut. F. & L. Insurance Assn.	4,297.44	2,264.54	1,049.70	7,611.68
112	Page	Morton Farmers Mutual Ins. Assn.	38.68	7,870.96	1,225.12	9,334.74
113	Palo Alto	Farmers Mutual Insurance Assn.	1,715.05	570.89	733.17	3,024.11
114	Plymouth	Farmers Mutual Insurance Assn.	473.16	1,297.31	53.00	1,823.47
115	Pocahontas	Pocahontas Co. Mut. F. & L. Ins. Assn.		8,080.01	3,208.37	11,288.38
116	Polk	Farmers Mut. F. Ins. Assn. of Polk Co.	233.41	6,818.51	500.08	7,052.00
117	Polk	Swedish Mutual Insurance Assn.	3,338.37		682.41	4,020.78
118	Pottawattamie	Pottawattamie Co. Fmrs. M. F. I. Assn.	24.45	13,889.17	2,464.36	16,358.01
119	Poweshiek	Poweshiek Co. Fmrs. Mut. Ins. Assn.	1,107.27	2,964.98	198.50	4,270.75
120	Ringgold	Fmrs. Mut. F. Ins. Assn. of Ringgold Co.	17.75	3,243.43	359.44	3,620.62
121	Sac	Sac County Fmrs. Mut. Fire Ins. Assn.	2,705.78	3,361.63	965.32	6,932.73
122	Scott	Scott County Farmers Mut. Ins. Assn.	1,170.11	1,597.92	182.27	3,190.30
123	Scott	German Mut. F. I. Assn. of Scott County	13,413.81	17.75	1,973.63	15,405.19
124	Scott	Mut. F. Self I. A. of Ger. Household.	2,360.12	2,965.03	1,108.00	6,448.15
125	Scott	Walcott Mut. Fire Insurance Assn.	3,011.05		1,217.87	4,228.92
126	Shelby	Danish Mut. Fire Insurance Assn.	132.19	3,284.75	373.96	3,790.92
127	Shelby	Farmers M. F. Ins. Assn. of Shelby Co.	434.49	3,941.93	939.68	5,316.10
128	Shelby	Westphalia Mutual Insurance Assn.	222.14	2,230.78	85.99	2,538.92
129	Sioux	Fmrs. M. I. Assn. of Sioux & Lyon Cos.	1,144.53	2,766.63	28.94	3,940.05
130	Sioux	German Farmers Insurance Assn.	3,635.70		482.75	4,118.45
131	Story	Farmers Mut. Fire and L. Ins. Assn.	325.53	4,300.12	889.23	5,514.88
132	Story	Farmers Mutual Insurance Association	160.02	2,306.55	2,290.51	4,757.08
133	Story	Feldberg Mutual Insurance Assn.	46.93	464.23	480.86	992.08
134	Tama	Farmers Mutual Aid Assn. of Tama Co.	2,418.14	1,738.94	392.36	4,549.44
135	Tama	Mut. I. Assn. of Ger. Fmrs. of Tama Co.	1,505.51	2,138.69		3,644.20
136	Taylor	Farmers Mut. Fire and L. Ins. Assn.		1,450.00	150.00	1,600.00
137	Van Buren	Southern Van Buren County Ins. Assn.	179.00	2,966.00	233.00	3,378.00
138	Van Buren	Farmers Mutual Protective Association.	63.63	7.14	421.98	492.75
139	Wapello	Kirkville Mut. Fire and L. Ins. Assn.	49.05	375.00		424.05
140	Warren	Warren Co. Fmrs. Mut. Fire Ins. Assn.		866.44	261.06	1,127.50
141	Wayne	Wayne Co. Fmrs. Mut. Fire & L. Assn.	1,430.82	2,016.60		3,447.42
142	Webster	Far. Mut. I. A. of Webster and adj. Cos.	2,730.33	11,767.82	3,570.56	18,068.71
143	Webster	Scan. M. I. A. of Webster and adj. Cos.	3,540.36		2,422.11	5,962.47
144	Washington	Farmers Mutual Insurance Association.	2,423.35	14,472.00	1,648.69	18,544.04
145	Winnebago	Farmers Mut. Fire and L. Ins. Assn.	427.39		2,644.70	3,072.09
146	Winneshiek	Bohemian Mutual Pro. Association	2,136.96		357.99	2,494.97
147	Winneshiek	Norwegian Mutual Pro. Association	308.51	4,535.01	60.60	4,904.12
148	Winneshiek	Farmers Mut. Fire and L. Ins. Assn.	1,607.27	4,976.39	581.74	7,165.40
149	Winneshiek	German Mutual Fire Insurance Assn.	35.52	1,474.30	8.46	1,518.28
150	Woodbury	M. F., L. & T. I. A. of Ger. F. of M. & W. Cos.	649.75		222.35	872.10
151	Woodbury	Woodb'y and Plymouth Co's Ins. Assn.	269.44	1,893.92	309.68	2,973.04
152	Worth	Farmers Mutual Insurance Assn.	2,621.60	430.55	2,304.71	5,356.86
153	Wright	Farmers Mutual Insurance Assn.	2,428.25	3,728.85	970.76	7,127.86
Total County Mutual Assessment Ins. Assns.			\$149,524.90	\$422,201.13	\$129,158.64	\$700,884.67

IOWA INSURANCE REPORT

75

No. 2—CONTINUED.

Associations of the State for the year ending December 31, 1906.

Amount received from policyholders in the year ending	Amount received by agents for services dur- ing the year	Amount receiv'd by officers and employees dur- ing the year	Amount of other expenses	Total expenses for all pur- poses during the year	Balance cash on hand Decem- ber 31, 1906	Amount of losses adjusted but not yet paid	No. and amount of losses re- sisted or in litigation	Amount of any other liabil- ties	Cost per \$1,000 during the year	Total cost per \$1,000 for a pe- riod of 5 years
1,000.00	107.50	308.50	100.10	507.90	504.41				1.47	2.45
1,725.56	308.50	308.50	84.11	502.46	389.21			\$ 300.00	2.40	12.98
5,105.28		308.40	276.73	5,481.14				1,061.89	1.77	9.36
1,002.63	119.00	128.30	176.96	1,217.55	1,129.16				2.04	15.23
			123.80	1,373.81	680.19	\$ 350.00			1.52	10.65
1,471.10	325.55	553.54	75.85	2,425.04	4,986.64	25.00			1.19	11.44
4,679.42		1,130.00	1,131.26	5,809.68	13.06			1,054.04	5.08	16.20
1,335.71	227.43	282.41	101.57	1,947.12	955.99	10.00			1.12	7.99
1,209.30		58.00	52.10	1,497.30	326.17				1.14	5.42
9,673.90	626.00	819.25	320.23	11,239.38				1,496.83	4.20	18.01
5,000.02		536.63	1,008.36	6,544.91	323.09	725.00		800.00	2.94	19.00
8.20		212.65	10.00	221.85	3,778.98				.92	5.66
11,394.27	1,582.00	1,516.80	580.84	15,513.91	1,144.10	25.00			2.71	15.06
1,232.70	78.35	569.57	125.29	2,005.91	2,243.84				.68	9.83
2,353.00	124.20	300.00	271.77	3,151.18	469.44				3.08	13.80
4,201.94	300.00	144.00	271.14	4,977.06	1,955.65				2.13	9.57
2,773.00	111.00	63.00	43.27	3,990.27	204.08			5.00	6.07	13.03
4,665.00		450.00	260.85	4,765.85	10,639.34			1,000.00	2.30	7.29
274.73		273.50	55.30	3,608.55	2,638.00				2.20	7.57
329.70		193.00	93.17	606.87	3,622.06				.71	10.61
1,367.33		1,141.85	230.70	3,540.48	450.44				1.07	6.77
2,130.15	51.50	788.00	118.44	3,080.09	2,266.01				1.56	11.97
2,227.00		160.58	10.54	3,396.12	140.50				4.01	10.02
1,549.10		262.38	209.07	2,020.55	1,919.50				1.47	8.56
2,553.36	63.05	603.02	82.83	3,221.76	796.69				1.09	8.86
1,639.86	461.40	552.82	837.76	5,471.86	43.02			\$ 500.00	3.13	12.69
9,519.14	450.20	353.33	134.92	4,757.06		672.16			2.82	12.57
274.50	140.43	170.64	266.54	852.11	139.97				2.63	8.53
1,086.61		645.22	176.18	3,220.01	229.43				2.46	9.13
2,952.00		644.92	57.83	2,754.75	839.45				1.47	11.22
1,132.85	110.00	40.00	50.00	1,333.85	266.15				2.10	9.50
2,004.00		319.00	365.00	3,378.00					2.90	14.50
222.00		114.00	46.75	492.75				256.69	.50	5.53
226.55		73.00	65.25	364.80	59.25				1.48	9.00
724.30	61.00	142.66	52.91	990.96	136.54			234.80	2.13	13.29
57.04		213.29	1,792.81	2,763.13	684.29				2.19	12.37
9,293.52	1,745.26	1,259.10	6,640.49	17,958.39	710.32	1,115.00		2,000.00	4.36	15.67
725.50	371.00	209.00	173.03	1,478.53	4,483.94				.73	7.69
13,767.75	988.30	980.00	682.01	16,528.06	2,015.96				2.45	14.13
1,799.75	271.25	591.45	274.25	2,926.70	145.39	900.00		1,064.79	1.55	6.93
1,297.44		198.00	38.89	1,534.33	960.64				1.63	12.12
3,651.02	69.25	161.38	34.02	3,915.67	998.45			60.00	1.92	11.47
5,278.53		765.54	102.00	6,144.07	1,021.33	994.00			2.51	7.71
1,630.00		38.00	11.35	1,488.35	29.93	3.50			4.90	10.52
201.85		138.10	106.25	636.20	235.90				.86	7.95
1,126.82	260.00	357.25	211.23	1,965.30	987.74	50.00			1.64	8.25
4,220.10	400.00	354.00	95.89	5,078.78	278.06				1.78	7.43
4,600.67	444.00	593.50	742.38	6,179.55	948.31				3.38	12.40
\$ 411,904.86	\$ 223,528.90	\$ 500,794.20	\$ 800,934.84	\$ 547,162.82	\$ 153,721.95	\$ 10,442.97	\$ 2,022.92	\$ 90,910.22	\$ 2.18	\$ 10.57

STATE MUTUALS

An exhibit of the business of Assessment Fire, Hail and Tornado

Number	Name of Company	Cash on hand at beginning of year.	Amount of receipts from assessments	Receipts from all other sources	Total	Amount of losses paid during the year
1	Central Iowa Mutual Fire Association....		\$ 19,155.34	\$ 1,785.51	\$ 20,940.85	\$ 9,923.70
2	Equity Mutual Insurance Association....	325.37	10,898.67	635.46	11,379.50	2,455.52
3	Farm Property Mut. Ins. Assn. of Iowa...	187.56	6,376.06	74.19	6,637.81	2,957.26
4	Grain Shippers Mut. Fire Ins. Assn....	2,290.39	87,536.45	32,769.94	122,596.68	90,353.47
5	Home Mutual Insurance Assn. of Iowa...	611.45		3,169.12	3,780.57	253.70
6	Iowa Assessment Mutual Fire Ins. Assn...	223.88	45,025.88	5,399.65	50,639.41	22,899.24
7	Iowa German Mutual Insurance Assn....		7,739.38	746.65	8,486.03	535.15
8	Iowa Hardware Dealers Mut. Ins. Assn...	8,120.83	22,351.60	4,104.23	34,576.66	14,875.16
9	Iowa Implement Mutual Insurance Assn...	874.67	16,746.12	1,690.63	19,301.42	6,549.67
10	Iowa Mercantile Mutual Fire Ins. Assn...	3,079.23	26,377.63	4,854.38	34,311.29	13,276.54
11	Keokuk Mutual Fire Insurance Assn....	1,206.68	2,109.00		3,315.68	906.96
12	Munterville Mut. Fire & Light. Ins. Assn...		910.51	228.28	1,138.79	367.63
13	Mutual Fire and Tornado Association....	1,073.14	4,755.20	7,574.09	13,402.43	2,415.17
14	Retail Merchants Mutual Fire Ins. Assn...	56.48	20,875.35	1,533.17	22,465.00	10,586.31
15	Town Mutual Dwelling House Ins. Assn...	2,603.10	32,989.08	25,675.11	61,167.29	17,605.34
16	Union Mutual Fire and Light. Ins. Assn...	1,593.42	42,225.61	12,101.75	55,920.78	29,446.64
	Total State Mutuals.....	\$ 22,236.25	\$ 345,471.86	\$102,342.06	\$ 470,050.19	\$225,397.50
	Total County and State Mutual Assessment Associations.....	171,761.15	767,673.01	231,500.70	1,170,934.86	637,302.38
EXCLUSIVE TORNADO						
1	Iowa Mutual Tornado Insurance Assn....	5,745.93	107,116.13	46,567.57	159,429.63	9,649.07
EXCLUSIVE HAIL						
1	Corn Belt Mutual Hail Insurance Assn....	16.68	3,616.75	1,228.38	4,861.81	463.60
2	Des Moines Mutual Hail Insurance Assn...	11,173.38	98,236.18	2,668.25	112,077.81	21,946.90
3	Eastern Iowa Mutual Hail Association....	157.06	5,497.19	592.12	6,246.38	5,437.32
4	Farmers Mutual Hail Ins. Assn. of Iowa...	11,226.35	31,230.14	237.90	42,694.39	10,664.01
5	Farmers State Mut. Hail A. of Emmet Co...	9,829.96	36,990.77		46,220.73	7,920.73
6	German Mutual Insurance Association...	1,839.92	9,425.83	53.64	11,319.39	5,044.10
7	Home Mutual Hail Insurance Association...		4,581.76	143.50	4,725.26	235.55
8	Iowa Fmrs. Pro. Mut. Hail Ins. Assn....	576.77	6,221.14	2,540.00	9,337.91	1,220.46
9	Mutual Hailstorm Ins. Assn. of Iowa....	1,606.71	12,789.32	22.73	14,417.76	4,133.80
10	Mutual Horticultural Ins. Assn. of Iowa...	176.86	4,847.53	1,226.97	6,251.66	1,629.21
11	Northern Iowa Mutual Insurance Assn....	99.86	3,435.71	290.50	3,826.07	704.40
	Total Exclusive Hail.....	\$ 36,703.57	\$ 216,271.61	\$ 9,003.99	\$ 261,979.17	\$ 59,520.08
EXCLUSIVE PLATE GLASS INSURANCE						
1	Iowa Plate Glass Mutual Insurance Assn...	63.50	2,681.97		2,745.47	1,132.85
	Total of all Mutual Assessment Assns...	\$214,274.15	\$1,093,742.72	\$287,072.26	\$1,595,089.13	\$707,604.38

*Includes \$6,550.00 of 1905 liabilities paid during the year 1906.

†Includes \$11,390.41 of 1905 liabilities paid during the year 1906.

-TABLE No. 2.

Associations of the State for the year ending December 31, 1906.

Amount received by agents for services during year	Amount received by officers during year	Amount received by employees during year	Amount of other expenses	Total expenses for all purposes during year	Balance cash on hand December 31, 1906	Amount of losses adjusted but not yet paid	No. and amount of losses resisted or in litigation	Amount of any other liabilities	Cost per \$1,000 during year	Total cost per \$1,000 past five years
\$ 1,340.20	\$ 1,314.70	\$ 1,608.00	\$ 4,403.91	\$ 20,820.51	\$ 120.34	\$ 1,072.72	\$ 2,000.00	\$ 4,000.00	\$10.00	\$55.13
646.32	1,745.00	909.45	5,150.42	10,946.91	432.59	60.00		1,306.25	9.21	155.98
646.36	600.00	433.50	1,844.71	6,524.03	113.78	30.00		800.00	2.04	22.00
12,649.96	5,199.47	4,320.00	6,595.50	119,117.32	3,489.36	1,207.75	5,500.00	2,000.00	13.31	64.75
1,424.07	715.00	170.00	919.71	3,482.48	298.09			300.00	.84	8.09
9,959.11	2,856.76	2,520.00	9,611.23	47,736.34	2,908.07	2,000.00			7.37	36.75
96.46	1,290.67	829.50	4,710.36	7,434.54	1,051.49	521.00	1,400.00	17,128.89	24.02	
1,244.29	1,632.63		4,845.95	22,708.09	11,868.57				19.37	
4,216.31	1,025.00	487.61	6,091.92	18,470.51	830.91	2,680.00	1,000.00	85.00	17.77	
1,726.51	2,898.26	1,140.37	6,871.67	23,903.35	4,407.94	1,256.34	2,400.33		9.65	59.87
30.96	250.00	73.00	1,099.42	2,369.36	946.32		1,075.00		6.04	
	283.97		402.33	1,009.95	123.84		200.00		2.68	15.50
2,026.70	797.32	466.00	6,968.75	12,584.14	813.29	500.00		2,800.00	2.00	19.61
437.59	6,474.12	1,921.47	5,080.91	21,477.41	987.59	2,373.52	1,000.00	1,050.00	10.67	58.92
4,300.00	4,068.42	3,074.65	*11,639.32	44,935.76	16,231.53				1.23	6.84
6,965.44	2,675.28	2,767.89	12,177.46	54,032.71	1,988.07		2,000.00	6,118.38	13.42	58.35
\$ 61,024.80	\$ 29,025.48	\$ 20,741.87	\$ 86,362.57	\$ 423,552.41	\$ 46,497.78	\$ 11,701.33	\$ 18,575.33	\$ 35,586.52	\$ 5.77	
4,533.79	78,812.68	20,741.87	149,297.41	970,715.23	200,219.73	22,144.30	18,596.25	96,496.74	3.00	
276.25	7,117.06	7,524.61	122,703.82	63,170.81	91,258.82				.49	5.60
1,820.39	1,716.37		1,278.21	4,859.56	3.25			458.23	17.09	100.35
2,294.09	10,000.00	2,318.45	14,615.35	91,164.39	20,913.42	130.00	2.36		23.42	133.40
20.23	296.00		194.86	6,128.41	117.97				24.98	
4,194.45	3,467.50	2,536.29	4,495.61	29,267.76	13,426.63				27.83	168.39
1,185.97	10,900.00	2,276.00	2,206.03	31,339.63	14,681.10				21.86	137.01
525.38	1,200.00	450.00	1,121.78	8,341.24	2,978.15				21.55	102.39
1,644.74	1,630.00	536.63	683.85	4,250.77	474.49				23.13	
947.54	2,980.00	390.00	3,609.47	9,117.47	220.44				43.72	
2,984.77	1,900.00	1,300.50	2,071.38	12,199.45	2,218.31				25.00	147.50
459.32	1,007.75	473.02	2,297.98	6,248.73	2.93				54.95	157.43
680.61	624.80	70.93	487.22	2,547.96	1,278.11				20.62	127.00
\$ 7,761.46	\$ 34,771.42	\$ 10,342.72	\$ 33,061.63	\$ 205,464.37	\$ 56,514.90	\$ 130.00	\$ 2.36	\$ 458.23	\$ 26.53	
64.97	400.00	200.00	232.86	2,640.68	104.79				6.00	\$32.85
\$ 17,774.47	\$ 121,108.16	\$ 38,809.20	\$ 205,035.78	\$ 1,246,991.09	\$ 348,098.14	\$ 22,274.30	\$ 18,600.61	\$ 96,954.97	\$ 2.79	

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
UNITED STATES BRANCH OF THE AACHEN AND MUNICH FIRE
INSURANCE COMPANY, OF AIX-LA-CHAPELLE, GERMANY.

Organized under the laws of the Empire of Germany, made to the Auditor of State of
the State of Iowa, pursuant to the laws thereof.

Trustees in the United States :

CHARLES A. SCHIEREN, of Brooklyn, N. Y. ERNST THALMANN, of New York City.
HENRY E. OWEN, of New York City.

[Organized or incorporated June 24, 1825.

Commenced business in the United States in 1895.]

United States Manager, JOSEPH A. KELSEY.

Principal office in United States, No. 46 Cedar Street, New York City.

Amount of ledger assets December 31, 1906.....\$ 1,479,513.87

Income

Gross premiums written or renewed during the year.	\$ 1,321,779.82	
Deduct reinsurance, rebate, abatement and return pre- miums.....	320,815.50	
Total premiums (other than perpetual).....		\$ 1,000,964.32
Interest on bonds and dividends on stocks	44,175.00	
Interest on deposits.....	17,229.89	
Interest from all other sources.....	111.75	
Total interest.....		\$ 61,516.64
Received from home office.....		2,964,482.67
Total income.....		\$ 4,026,963.63

Disbursements

Gross amount paid for losses (including \$65,249.64 occurring in previous years).....	\$ 3,816,736.78
Deduct amount received for salvage, \$2,392.91; and for re- insurance in other companies, \$497,403.00.....	499,795.91
Net amount paid for losses.....	\$ 3,316,940.87
Commissions or brokerage.....	220,238.15

IOWA INSURANCE REPORT

79

Salaries, fees and all other charges of officers, clerks, agents and other employees	\$ 66,942.02
Rents	6,001.97
All other taxes, licenses and insurance department fees....	32,915.61
Remitted to home office.....	15,452.63
All other disbursements:	
Advertising, printing and stationery, \$7,728.49; postage, telegrams, exchanges and express, \$10,094.69; miscellaneous expenses, \$46,860.95.....	64,684.13
Total disbursements.....	\$ 3,723,175.96

Ledger Assets

Book value of bonds, excluding interest	\$ 1,376,140.50
Cash in the company's principal office, New York City.....	\$ 42.75
Cash belonging to the company deposited in banks and trust companies and in branch offices, as follows:	
National Bank of Commerce, New York, \$15,736.99; Ladenburg, Thalmann & Co., New York, \$22,187.05; Anglo-California Bank, San Francisco, Cal., \$23,387.50; Security Savings Bank, Los Angeles, Cal., \$8,130.11.....	269,441.65
Total.....	\$ 269,484.40
Agents' balances representing business written subsequent to October 1, 1906.....	135,438.27
Agents' balances representing business written prior to October 1, 1906.....	2,237.85
Total ledger assets.....	\$ 1,783,301.02

Non-Ledger Assets

Interest due and accrued on bonds and stocks.....	\$ 14,965.00
Total.....	\$ 14,965.00
Other non-ledger assets, viz: Due from other companies for reinsurance on losses already paid, viz.:	
American of Philadelphia (\$4,050.00 carried in at 50 per cent), \$2,025.00; Agricultural, Watertown, N. Y., \$2,375.00; Hanover, New York, N. Y., \$4,750.00 Insurance Co. N. A., Philadelphia, \$1,732.50; National, Hartford, \$9,255.14; London Assurance, London, \$6,337.60; Prussian National, Stettin, Germany, \$2,375.00; Rochester German, Rochester, N. Y., \$4,562.60; Sun, London, \$9,250.34.....	
Total.....	43,263.19
Gross Assets.....	\$ 1,841,529.20

IOWA INSURANCE REPORT

Deduct Assets Not Admitted

Agents' balances, representing business written prior to October 1, 1906.....	\$ 2,237.85
Depreciation from book value of ledger assets to bring same to market value, viz.: On bonds.....	44,948.00
Total.....	47,185.85
Total admitted assets.....	\$ 1,794,343.35

Non-Ledger Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 12,050.58
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	225,396.62
Gross claims for losses resisted	13,550.82
Total	\$ 250,998.22
Deduct reinsurance due or accrued.....	32,039.86
Net amount of unpaid losses and claims.....	\$ 219,958.36
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$707,535.57; unearned premiums (50 per cent).....	\$ 353,767.78
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$845,204.27; unearned premiums (pro rata).....	460,280.92
Excess of original premiums over amount received for reinsurance, \$52.40; unearned premiums (pro rata).....	31.45
Total unearned premiums as computed above.....	\$ 814,080.15
Commissions, brokerage and other charges due or to become due to agents and brokers.....	1,847.00
Total amount of all liabilities.....	\$ 1,031,885.51
Surplus over all liabilities.....	759,457.84
Total.....	\$ 1,794,343.35

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading		
In last year's statement.....	\$ 128,984,469.00	\$ 1,572,596.71
Written or renewed during the year	105,656,421.00	1,321,779.92
Total	\$ 234,640,892.00	\$ 2,894,376.53
Deduct those expired and marked off as terminated.....	96,567,144.00	1,220,352.30
In force at end of the year.....	138,073,748.00	\$ 1,673,524.23
Deduct amount reinsured.....	10,950,298.00	123,784.39
Net amount in force.....	\$ 127,123,450.00	\$ 1,552,739.84

Largest amount written on any one risk not deducting reinsurance, \$50,000.00.

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00.

Does any officer, director or trustee receive a commission or royalty on the business of the company?

Answer—No.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,394,326.00
Premiums received.....	20,865.77
Losses paid.....	6,700.73
Losses incurred.....	4,445.77

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ÆTNA INSURANCE COMPANY,

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, WILLIAM B. CLARK.

Secretary, WILLIAM H. KING

[Incorporated June, A. D. 1819.

Commenced business August 17, 1819.]

Home office, Hartford, Connecticut.

Capital Stock

Amount of capital paid up in cash.....\$4,000,000.00

Amount of ledger assets December 31st of previous year..\$13,720,692.82

IOWA INSURANCE REPORT

Income

	Fire	Marine and Inland	
Gross premiums.....	\$ 8,727,137.44	\$ 581,978.58	
Deduct reinsurance, rebate, abatement and return premiums.....	2,309,212.80	183,142.84	
Total premiums (other than perpetual) \$ 6,417,924.64	\$ 398,835.74	\$ 6,816,760.38	
Deposit premiums written on perpetual risks (gross).....		6,677.25	
Interest on mortgage loans		638.00	
Interest on bonds and dividends on stocks.....		550,741.33	
Interest on deposits		19,789.52	
Total interest		\$ 571,166.85	
Alabama state bonds	\$ 500.00		
Atchison, Topeka and Santa Fe R. R. Co. 4% bonds.....	750.00		
Nassau bank stock.....	10,209.00—	11,459.00	
From all other sources, viz.: Profit and loss items:			
Picture sold	20.00		
Conscience fund	1,275.00		
Sundry old balances collected	298.71—	1,593.71	
Money borrowed.....		1,850,000.00	
Total income		\$ 9,257,657.19	

Disbursements

	Fire	Marine and Inland	
Gross amount paid for losses (including \$374,433.34 occurring in previous years)....	\$ 6,816,766.43	\$ 335,378.50	
Deduct amount received for salvage \$44,777.42; and for reinsurance in other companies, \$1,206,342.20.....	1,154,923.84	96,195.78	
Net amount paid for losses	\$ 5,661,842.59	\$ 239,182.72	\$ 5,901,025.31
Deposit premiums returned.....			2,558.75
Paid stockholders for interest or dividends (amount de- clared during the year \$772,000, including stockholders' tax)			772,000.00
Commissions or brokerage.....			1,163,634.15
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....			411,485.97
Repairs and expenses (other than taxes) on real estate....			3,160.79
Taxes on real estate.....			2,580.00
All other taxes, licenses and insurance department fees..			151,460.74
Loss on sale or maturity of ledger assets:			
Albany & Susq. R. R. 1st Consol. 6% bonds, \$7,937.50 and 1st Con. 7%, \$13,125	\$ 21,062.50		
Atlantic and Danville R. R. 4% bonds, \$62.50; Chicago & Eastern Illinois R. R. 6% bonds, \$1,625	1,687.50		
Jeffersonville, Madison & Indianapolis R. R. S. F. bonds.....	1,500.00		
Lake Shore & Mich. So. R. R. 4% bonds, \$1,125, and 3½% bonds, \$3,691.25.....	9,816.25		
Georgia state bonds, \$1,908.60; Roanoke, Va., city 6% bonds, \$1,500.....	3,408.60		
Terminal R. R. of St. Louis 1st Consol. 5% bonds.....	250.00—	37,724.83	

All other disbursements:		
Advertising, printing and stationery.....	\$ 58,252.65	
Legal expenses.....	8,086.53	
Furniture and fixtures.....	590.86	
Traveling expenses of special agents.....	90,874.79	
Miscellaneous expenses.....	305,754.72—	463,539.54
Premium on liability policy.....	64.00	
Equipment printing department.....	2,943.70	
Sundry uncollectible balances.....	700.47—	3,708.17
Paid on account borrowed money.....		1,000,000.00
Total disbursements		\$ 9,912,878.27

Ledger Assets

Book value of real estate, unincumbered	\$ 598,207.93	
Mortgage loans on real estate, first liens	12,600.00	
Book value of bonds, excluding interest, \$7,832,326.89; stocks, \$3,677,236.06	11,509,562.95	
Cash in company's office, \$1,450.56 deposited in bank, \$75,250.24	776,700.80	
Agents' balances representing business written subsequent to October 1, 1906	159,903.01	
Agents' balances representing business written prior to Oc- tober 1, 1906	18,497.06	
Total net ledger assets.....		\$13,065,471.74

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 196.00	
Interest accrued on other assets	412.15	
Total.....		\$ 608.15
Market value of bonds and stocks over book value.....		2,174,864.08
Other non-ledger assets, viz.:		
Gross premiums in course of transmission, December 31st.....		816,614.65
Gross assets		\$16,057,548.62

Deduct Assets Not Admitted

Agents' balances representing business written prior to Oc- tober 1, 1906	\$ 18,497.06	
Depreciation from book value of ledger assets to bring same to market value, viz.:		
Real estate	88,207.93	
Total		\$ 106,704.98
Total admitted assets.....		\$15,960,843.64

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 105,180.70	
Gross claims for losses in process of adjustment, or in sus- pense, including all reported and supposed losses.....	\$ 671,075.86	
Gross claims for losses resisted.....	5,895.15	
Total.....	\$ 782,151.71	
Deduct reinsurance due or accrued	219,412.70	
Net amount of unpaid losses and claims.....		\$ 562,739.01

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$4,144,853.96; unearned premiums (50 per cent)	\$ 2,072,426.98
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$6,170,591.63; unearned premiums (pro rata)	3,417,930.66
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$278,472.06; unearned premiums (50 per cent)	139,236.03
Total unearned premiums as computed above	\$ 5,629,593.67
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent of the premium or deposit received	89,073.86
Interest due or accrued, remaining unpaid	9,225.00
Commissions, brokerage and other charges due or to become due to agents and brokers	63,337.94
Return premiums, \$148,006.80; reinsurance premiums, \$112,755.93	260,761.73
Due and to become due for borrowed money	850,000.00
Total amount of all liabilities except capital	\$ 7,484,771.21
Capital actually paid up in cash	\$ 4,000,000.00
Surplus over all liabilities	4,486,072.43
Surplus as regards policy-holders	8,466,072.43
Total liabilities	\$15,950,843.64

Risks and Premiums.

	Fire Risks	Premiums Thereon	Marine and Inland risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement	\$ 835,693,129	\$ 10,491,994.41	\$ 20,404,081	\$ 352,474.41
Written or renewed during the year	660,449,513	8,727,137.44	87,672,358	581,978.58
Total	1,496,142,641	19,219,131.85	108,076,439	934,452.99
Deduct those expired and marked off as terminated	559,850,513	7,305,796.94	89,060,445	567,531.03
In force at end of the year	942,292,128	11,913,344.91	19,025,994	366,921.96
Deduct amount reinsured	115,437,957	1,597,899.32	2,955,207	86,449.91
Net amount in force	\$ 826,854,171	\$ 10,315,445.59	\$ 16,070,787	\$ 278,472.05

Perpetual risks not included above, \$3,953,828.00; premiums on same, \$93,761.95.

General Interrogatories.

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$100,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$5,803,066.07; inland marine, \$215,918.60; total fire and inland, \$6,018,984.67; ocean marine, none.

Total amount of the company's stock owned by the directors at par value.

Answer—\$190,000.00.

Business in the State of Iowa during the year.

	Fire Risks	Tornado Risks	Aggregate
Gross risks written	\$ 6,263,248.00	\$ 885,259.00	\$ 7,148,507.00
Gross premiums received	82,075.01	5,028.92	87,103.93
Losses paid	38,532.05	300.65	38,832.70
Losses incurred	41,218.29	155.84	41,374.13
Amount at risk	12,576,327.00	2,819,775.00	15,396,102.00

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

AGRICULTURAL INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, W. H. STEVENS.

Secretary, J. A. ADAMS.

[Incorporated January 10, 1883.

Commenced business February 17, 1883.]

Home office, 23 Washington Street, Watertown, New York.

Capital Stock

Amount of capital paid up in cash.....\$500,000.00

Amount of ledger assets December 31st of previous year...\$ 2,926,161.73

Income

Gross premiums.....\$ 2,178,566.72

Deduct reinsurance, rebate, abatement and return premiums..... 694,685.12

Total premiums (other than perpetual)..... \$ 1,483,881.60

Interest on mortgage loans.....	\$ 28,700.02
Interest on collateral loans.....	25,910.96
Interest on bonds and dividends on stocks.....	54,386.75
Interest on deposits.....	2,666.46
Interest from all other sources.....	1,681.38
Gross rents from company's property.....	799.50

Total interest and rents..... \$ 114,145.07

Profit on sale or maturity of ledger assets:

Sale of bonds.....	\$ 2,592.00
Sale of stocks.....	20,135.44
Options on stocks.....	4,364.38
Sale of real estate.....	60,843.05
Deficiency on mortgage foreclosure.....	90.00—\$ 88,024.87

From all other sources:

Agents accounts previously written off 256.56

Total income \$ 1,686,296.10

Disbursements

Gross amount paid for losses (including \$124,033.60 occurring in previous years).....	\$ 1,878,478.16
Deduct amount received for salvage, \$6,859.61, and for reinsurance in other companies, \$393,892.39.....	400,752.00

Net amount paid for losses \$ 1,477,726.16

Paid stockholders for interest or dividends..... 50,000.00

Commissions or brokerage..... 328,293.34

Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees..... 99,029.12

Repairs and expenses (other than taxes) on real estate..... 1,438.57

Taxes on real estate 1,106.27

All other taxes, licenses and insurance department fees 54,953.52

Loss on sale or maturity of ledger assets:

Sale of bonds, 200.00; sale of real estate, \$5,486.53..... 5,686.53

All other disbursements:

Board taxes, \$15,938.94; miscellaneous—general and agency expenses, stationery, printing, postage, exchange and maps, \$93,044.56; agents' accounts written off, \$326.99..... 109,310.49

Total disbursements..... \$ 2,127,544.00

Ledger Assets

Book value of real estate, unincumbered.....	\$ 70,209.55
Mortgage loans on real estate, first liens.....	703,806.54
Loans secured by pledge of bonds, stocks or other collaterals.....	454,279.22
Book value of bonds, excluding interest, \$449,587.34; and stocks, \$433,883.58.....	883,470.92
Cash in company's office, \$5,816.91; deposited in bank, \$111,011.88.....	116,828.79
Agents' balances representing business written subsequent to October 1, 1906.....	258,839.28
Agents' balances representing business written prior to October 1, 1906.....	7,481.53

Total ledger assets..... \$ 2,494,915.83

Non-Ledger Assets

Interest due, \$3,354.26 and accrued, \$10,449.45 on mortgages..\$	13,803.71	
Interest due and accrued on bonds.....	7,112.91	
Interest due, \$363.60 and accrued, \$9,516.09 on collateral loans	9,879.69	
Interest due, \$439.94 and accrued, \$3,034.14 on other assets...	3,534.06	
Total		\$ 34,330.39
Market value of bonds and stocks over book value.....		21,225.58
Other non-ledger assets, viz.:		
Due from other companies for reinsurance on paid losses.....		44,438.38
Gross assets		\$ 2,594,910.18

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$ 7,481.53	
Depreciation from book value of ledger assets to bring same to market value, viz.:		
Mortgage loans in excess of New York Insurance Department appraisal.....	65,780.11	
Total		\$ 73,261.64
Total admitted assets		\$ 2,521,648.54

Liabilities

Gross losses adjusted and unpaid, due \$24,512.92; not yet due, \$10,105.49.....\$	34,618.41	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	102,646.76	
Gross claims for losses resisted.....	25,719.00	
Total	\$ 162,984.17	
Deduct reinsurance due or accrued	34,696.50	
Net amount of unpaid losses and claims		\$ 128,287.67
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$891,349; unearned premiums (50 per cent).....\$	445,674.50	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,939,393; unearned premiums (pro rata).....	1,043,696.19	
Total unearned premiums as computed above		\$ 1,489,370.69
Reinsurance premiums.....		26,194.51
Total amount of all liabilities except capital		\$ 1,643,852.87
Capital actually paid up in cash.....\$	500,000.00	
Surplus over all liabilities	377,795.67	
Surplus as regards policy-holders		\$ 877,795.67
Total liabilities		\$ 2,521,648.54

IOWA INSURANCE REPORT

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 294,890,900.00	\$ 2,937,005.00
Written or renewed during the year.....	204,465,500.00	2,178,567.00
Total.....	\$ 499,346,300.00	\$ 5,115,572.00
Deduct those expired and marked off as terminated.....	181,311,300.00	1,916,882.00
In force at the end of year.....	\$ 318,035,000.00	\$ 3,198,690.00
Deduct amount reinsured, \$353,642; and reinsurance commissions allowed to other companies, \$14,306.....	38,006,900.00	367,948.00
Net amount in force.....	\$ 280,028,200.00	\$ 2,830,742.00

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$1,449,111.00.

Total amount of the company's stock owned by the directors at par value.

Answer—\$78,800.00.

Total amount loaned to directors or other officers.

Answer—\$51,115.00.

Loaned to stockholders not officers.

Answer—\$21,000.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,308,100.00
Gross amount of premiums received.....	17,876.00
Losses paid.....	12,985.00
Losses incurred.....	7,220.00

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of

THE AMERICAN INSURANCE COMPANY,

Organized under the laws of the State of New Jersey, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, E. O. DOREMUS.

Vice-President, P. L. HOADLEY,

Secretary, JAS. H. WORDEN.

[Incorporated February 20, 1846.

Commenced business April 1, 1846.]

Home office, No. 70 Park Place, Newark, New Jersey.

Capital Stock

Amount of capital paid up in cash.....\$800,000.00
Amount of ledger assets December 31st of previous year....\$ 6,010,969.70

Income

Gross premiums.....	Fire and Tornado	\$ 3,493,147.90
Deduct reinsurance, rebate, abatement and return premiums.....		805,407.81
Total premiums (other than perpetual).....		\$ 2,687,740.59
Interest on mortgage loans.....	\$	69,711.70
Interest on bonds and dividends on stocks.....		125,963.83
Interest on deposits.....		9,143.39
Interest from all other sources.....		3,769.97
Gross rents from company's property.....		12,071.15
Total interest and rents.....		\$ 220,600.04
Profit on sale or maturity of ledger assets :		
From sale of No. 907 Elizabeth avenue, Elizabeth, N. J.; \$167.00; from sale of No. 97 Grove street, Elizabeth, N. J., \$798.00; from sale of Nos. 716-18 Garden street, Elizabeth, N. J., \$507.50; from sale of Maple avenue and Elm street, Linden, N. J., \$324.80		1,797.30
Total income		\$ 2,910,197.93

Disbursements

Gross amount paid for losses (including \$155,602.36 occurring in previous years)	\$ 2,199,114.87
Deduct amount received for salvage, \$18,238.00 and for re-insurance in other companies, \$291,627.51	309,865.51
Net amount paid for losses	\$ 1,899,249.36
Paid stockholders for interest or dividends (amount declared during the year, \$102,000.00)	107,910.48
Paid policy-holders for dividends (amount declared during the year, \$140.00, \$63.00, forfeited)	99.00
Commissions or brokerage	633,245.14
Salaries, fees and other charges of officers, directors, trustees, clerks, agents and other employees	136,863.68
Repairs and expenses (other than taxes) on real estate	1,614.47
Taxes on real estate	6,894.80
All other taxes, licenses and insurance department fees....	79,739.72
Loss on sale or maturity of ledger assets :	
On sale of 713-15 Grove street, Elizabeth, N. J., \$90.00; on sale of 717-19 Grove street, Elizabeth, N. J., \$90.00; on sale of 449-51 Grier avenue, Elizabeth, N. J., \$115.00; on sale of Milburn avenue, Milburn, N. J., \$990.00; on sale of 41-3 White street, Orange, N. J., \$55.00; on foreclosure of Duffy mortgage, \$94.15; on depreciation of Davis avenue property, Kearny, N. J., \$74.35; on depreciation of company's office, Rockford, Ill., \$947.48	2,145.96
All other disbursements :	
Collecting premium notes, fire maps, contingents and advertising, \$34,613.89; freight and express, postage, telegraph and telephone, \$22,446.77; office furniture and fixtures, maintenance of office buildings, light and fuel, \$13,474.56; stationery and agency supplies, \$26,570.73; special agents and surveying, \$62,996.61; national, state and local associations and sundries at home and department offices, \$33,754.94	193,867.50
Total disbursements	\$ 3,051,620.13

Ledger Assets

Book value of real estate, unincumbered	\$ 505,800.00
Mortgage loans on real estate, first liens	884,230.75
Book value of bonds, excluding interest, \$2,972,026.78; and stocks, \$438,479.64	3,410,506.42
Cash in company's office, \$916.06 deposited in bank, \$429,-129.52	430,045.58
Agents' balances representing business written subsequent to October 1, 1906	338,373.43
Agents' balances representing business written prior to October 1, 1906	1,349.58
Bills receivable taken for fire risk	298,461.73
Other ledger assets, viz.:	
Due from Traders Insurance Company of Chicago	770.01
Total ledger assets	\$ 5,969,537.50

IOWA INSURANCE REPORT

91

Non-Ledger Assets

Interest due, \$1,481.50, and accrued, \$9,717.76 on mortgages .	\$ 11,199.26
Interest accrued on bonds.....	44,394.90
Rents due.....	111.66
Total.....	\$ 55,706.82
Gross assets.....	\$ 5,925,243.82

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$ 1,349.58
Bills receivable, past due, taken for marine, inland and fire risks.....	58,748.90
Depreciation from book value of ledger assets to bring same to market value, viz.: Stocks and bonds carried below book and market value	58,731.42
Due from Traders Insurance Company of Chicago.....	770.01
Total.....	\$ 119,599.91
Total admitted assets.....	\$ 5,805,643.41

Liabilities

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	487,496.48
Gross claims for losses resisted.....	4,525.00
Total.....	\$ 492,021.48
Deduct reinsurance due or accrued.....	33,475.53
Net amount of unpaid losses and claims.....	\$ 458,545.95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,267,874.92; unearned premiums (50 per cent).....	\$ 633,937.46
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$4,447,307.17; unearned premiums (pro rata).....	2,507,990.64
Total unearned premiums as computed above.....	\$ 3,141,928.10
Cash dividends remaining unpaid to stockholders, \$24,665.59; to policy-holders, \$154.00.....	24,819.59
Commissions, brokerage and other charges due or to become due to agents and brokers	116,839.86
Total amount of all liabilities except capital.....	\$ 3,742,133.50
Capital actually paid up in cash.....	\$ 600,000.00
Surplus over all liabilities.....	1,463,509.91
Surplus as regards policy-holders.....	\$ 2,063,509.91
Total liabilities.....	\$ 5,805,643.41

IOWA INSURANCE REPORT

Risks and Premiums

	Fire and Tornado Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 478,853.439.00	\$5,215,806.76
Written or renewed during the year.....	316,776,602.00	3,493,147.90
Total	\$ 795,630,041.00	\$ 8,708,954.66
Deduct those expired and marked off as terminated.....	244,123,506.00	2,647,560.25
In force at end of the year.....	\$ 551,506,535.00	\$ 6,061,394.41
Deduct amount reinsured \$311,268.63; and reinsurance commissions allowed to other companies, \$34,943.69..	33,973,306.00	346,212.32
Net amount in force.....	\$ 517,533,227.00	\$5,715,182.09

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$150,000.00

What amount of installment notes is owned and now held by the company?

Answer—\$129,459.52.

Losses incurred during the year (less insurance).

Answer—Fire and tornado, \$2,200,206.58.

Total amount of the company's stock owned by the directors at par value.

Answer—\$34,330.00

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—\$41,000.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 7,152,557.00
Gross amount of premiums received.....	90,757.90
Losses paid.....	37,431.08
Losses incurred.....	42,475.60

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

AMERICAN CENTRAL INSURANCE COMPANY,

Organized under the laws of the State of Missouri, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEO. T. CRAM.

Vice-Presidents, E. T. CAMPBELL, DAVE RORICK.
Secretary, JOHN H. ADAMS.

[Incorporated February 9, 1853.

Commenced business February, 1853.]

Home office, 816 Olive Street, St. Louis, Missouri.

Capital Stock

Amount of capital paid up in cash	\$ 1,000,000.00
Amount of ledger assets December 31st of previous year..	\$ 3,708,152.22
Increase of paid up capital during the year.....	1,000,000.00

Income

Gross premiums.....	\$ 3,402,537.47	
Deduct reinsurance, rebate, abatement and return premiums.....	1,024,217.44	
Total premiums (other than perpetual).....		\$ 2,378,320.03
Interest on mortgage loans	\$ 412.49	
Interest on collateral loans	8,202.85	
Interest on bonds and dividends on stocks.....	161,131.38	
Interest from all other sources.....	8,983.83	
Total interest.....		179,740.55
Profit on sale or maturity of ledger assets :		
Columbia & St. Louis R. R. Co. bonds, \$15.00; Kansas City Southern R. R. Co. bonds, \$18.75; Laclede Gas Light Co. bonds, \$374.95; Lincoln R. E. & Building Co. bonds, \$81.60; Union Electric Light & Power Co. bonds, \$657.50.....		1,177.89

From all other sources:

Contributed by stockholders to surplus.....	949,670.00
---	------------

Total income.....	\$ 3,597,908.47
-------------------	-----------------

Disbursements

Gross amount paid for losses (including \$1,000.77 occurring in previous years).....	\$ 3,605,556.27
--	-----------------

Deduct amount received for salvage \$7,969.75 and for re-insurance in other companies, \$1,052,232.81.....	1,060,222.56
--	--------------

Net amount paid for losses	\$ 2,545,333.71
----------------------------------	-----------------

Paid stockholders for interest or dividends (amount declared during the year, \$120,000.00).....	156,518.67
--	------------

Commissions or brokerage.....	400,767.69
-------------------------------	------------

Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	110,978.23
--	------------

Rents.....	13,000.08
------------	-----------

All other taxes, licenses and insurance department fees.....	51,162.41
--	-----------

Loss on Sale or maturity of ledger assets :

Atlantic City Ry. Co. bonds, \$562.50; Chicago, Rock Island & Pacific R. R. bonds, \$612.50; St. Louis, M. & S. Eastern R. R. bonds, \$306.44; St. Louis & San Francisco R. R. refunding bonds, \$1,506.10; St. Louis Southwestern R. R. bonds, \$1,000.33; United Railway Co. R. R. street railway, bonds, \$200.00; Wabash Pittsburgh Terminal bonds, \$3,791.24; Kinloch Long Distance Telephone Co. bonds, \$7.50, National Enameling & Stamping Co. bonds, \$3,147.50	11,424.11
--	-----------

All other Disbursements :

Postage, express, exchange and telegraph, \$16,243.40; advertising, \$2,693.34; general expenses, \$269,228.94.....	298,165.68
---	------------

Total disbursements	\$ 3,577,860.68
---------------------------	-----------------

Ledger Assets

Mortgage loans on real estate, first liens	\$ 1,800.00
--	-------------

Loans secured by pledge of bonds, stocks or other collaterals	646,250.00
---	------------

Book value of bonds, excluding interest, \$2,149,183.14; and stocks, \$1,011,792.50.....	3,160,975.64
--	--------------

Cash in company's office, \$3,794.73; deposited in bank, \$405,115.69.....	413,910.42
--	------------

Agents' balances representing business written subsequent to October 1, 1906	415,774.05
--	------------

Total ledger assets.....	\$ 4,638,710.11
--------------------------	-----------------

Market value of bonds and stocks over book value	570,152.44
--	------------

Gross assets	\$ 5,208,862.55
--------------------	-----------------

Deduct Assets Not Admitted:

Depreciation from book value of stocks and bonds:

United States registered bonds	\$ 2,750.00
--------------------------------------	-------------

State of Georgia registered bonds	825.00
---	--------

Central of Georgia R. R. consolidated mortgage bonds..	187.50
--	--------

Chesapeake & Ohio R. R. general mortgage bonds	343.75
Fort Worth & Denver City R. R. first mortgage bonds...	1,381.25
Fort Worth & Rio Grande R. R. first mortgage bonds ...	1,775.00
Illinois Central R. R., St. Louis Div. & Terminal bonds.	150.00
Kansas City, Ft. Scott & Memphis R. R. bonds.....	4,125.00
Little Rock & Hot Springs Western R. R. first mortgage bonds	1,218.75
Missouri Pacific R. R. gold loan 1905 bonds	2,140.62
St. Louis, Iron Mountain & Southern R. R. refunding and unifying bonds.....	2,062.60
St. Louis, Memphis & Southeastern R. R. bonds.....	336.06
St. Louis & San Francisco R. R. refunding bonds.....	5,422.65
Southern Pacific R. R. first refunding mortgage bonds..	93.75
St. Louis & Suburban R. R. general mortgage bonds....	500.00
United Railways Co. first general mortgage bonds.....	411.25
Kinloch Long Distance Tel. Co. first mortgage bonds....	3,185.00
United Railways Co. preferred stock.....	275.00
Hargadine-McKittrick Dry Goods Co. stock.....	7,500.00
Total	34,693.08
Total admitted assets.....	\$ 5,174,179.47

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 68,166.19
Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses.....	242,510.41
Gross claims for losses resisted.....	6,850.00
Total	\$ 317,526.60
Deduct reinsurance due or accrued.....	130,177.87
Net amount of unpaid losses and claims ..	\$ 187,348.73
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,425,173.03; unearned premiums (50 per cent)	\$ 717,596.51
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,055,069.26; unearned premi- ums (pro rata).....	1,128,869.39
Total unearned premiums as computed above.....	1,846,455.90
Commissions, brokerage and other charges due or to be- come due to agents and brokers.....	62,366.10
Total amount of all liabilities except capital.....	\$ 2,086,170.73
Capital actually paid up in cash	\$ 2,000,000.00
Surplus over all liabilities.....	1,078,008.74
Surplus as regards policy-holders.....	3,078,008.74
Total liabilities.....	\$ 5,174,179.47

IOWA INSURANCE REPORT

Risks and Premiums

	Fire Risks	Premiums Thereon
In force December, 31st 1905	\$ 295,506,769.00	\$3,571,018.50
Written or renewed in 1906	281,186,099.00	3,402,537.47
Total	\$ 576,691,868.00	\$6,973,555.97
Deduct expirations and cancellations	239,696,236.00	3,096,748.77
In force December 31, 1906	\$ 337,005,632.00	\$3,946,807.20
Deduct amount reinsured	36,890,763.00	456,564.91
Net amount in force	\$ 300,114,869.00	\$3,490,242.29

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$2,599,320.91.

Total amount of the company's stock owned by the directors at par value.

Answer—\$551,425.00

Total amount loaned to directors or other officers.

Answer—\$346,250.00

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 2,111,511.00
Gross amount of premiums received	27,777.19
Losses paid	13,380.05
Losses incurred	15,265.59

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ASSURANCE COMPANY OF AMERICA,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, R. BLEECKER RATHBONE. Vice-President, ALBERT R. LEDOUX.
Secretary, CHARLES S. CONKLIN.

[Incorporated February 25, 1897 Commenced business April 1, 1897.]

Home office, No. 45 William Street, New York, New York.

Capital Stock

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets December 31st of previous year....	1,062,274.40

Income

Gross premiums.....	\$ 662,907.56	
Deduct reinsurance, rebate, abatement and return premiums	269,507.44	
Total premiums (other than perpetual).....		\$ 453,400.12
Interest on bonds and dividends on stocks.....	\$ 32,367.60	
Interest on deposits	1,906.46	
Total interest		\$ 34,294.06
Profit on sale or maturity of ledger assets:		
\$20,000.00 Baltimore & Ohio R. R. Co. prior lien 3½% bonds of 1925.....		262.50
Total income.....		\$ 487,956.68

Disbursements

Gross amount paid for losses (including \$35,698.00 occurring in previous years).....	\$ 533,898.68
Deduct amount received for salvage, \$1,151.73, and for reinsurance in other companies, \$59,630.82.....	59,782.55
Net amount paid for losses.....	\$ 474,106.13

Commissions or brokerage.....	\$ 140,811.40
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	1,855.00
All other taxes, licenses and insurance department fees....	20,468.64
Loss on sale or maturity of ledger assets:	
\$100,000.00 New York City registered 3% bonds of 1907, \$458.67; \$20,000.00 Oregon Short Line Railway 6% bonds of 1922, \$215.00; \$20,000.00 Terminal Railroad Associa- tion of St. Louis 4% bonds of 1953, \$100.00.....	813.67
All other disbursements:	
General expense.....	17,592.43
Total disbursements.....	\$ 655,647.27

Ledger Assets

Book value of bonds, excluding interest.....	\$ 790,635.50
Cash deposited in bank.....	41,930.11
Agents' balances representing business written subsequent to October 1, 1906.....	60,523.18
Agents' balances representing business written prior to October 1, 1906.....	1,495.02
Total ledger assets.....	\$ 894,583.81

Non-Ledger Assets

Interest accrued on bonds.....	\$ 3,229.17
Total.....	\$ 3,229.17
Gross assets.....	\$ 897,812.98

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 1,495.02
Depreciation from book value of ledger assets to bring same to market value.....	59,735.50
Total.....	\$ 61,230.52
Total admitted assets.....	\$ 836,582.46

Liabilities

Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses.....	\$ 170,647.08
Gross claims for losses resisted.....	23,236.00
Total.....	\$ 193,883.08
Deduct reinsurance due or accrued.....	10,166.00
Net amount of unpaid losses and claims.....	\$ 183,717.08
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$353,196.07; unearned premiums (50 per cent.).....	\$ 176,598.04

IOWA INSURANCE REPORT

99

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$239,501.68; unearned premiums (pro rata).....	\$ 168,960.72
Total unearned premiums as computed above.....	\$ 345,578.76
Commissions, brokerage and other charges due or to become due to agents and brokers.....	7,067.27
Total amount of all liabilities except capital.....	\$ 536,963.11
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	100,219.35
Surplus as regards policy-holders.....	\$ 300,219.35
Total Liabilities.....	\$ 836,582.46

Risks and Premiums

	Fire Risks	Premiums
In force December 31, 1905.....	\$ 58,386,107	\$ 708,566.96
Written or renewed in 1906.....	56,199,590	662,907.56
Totals.....	\$ 114,585,697	\$1,371,474.42
Deduct expirations and cancellations.....	52,467,132	613,010.71
In force December 31, 1906.....	\$ 62,118,565	\$ 758,463.71
Deduct amount reinsured.....	8,518,749	105,765.96
Net amount in force.....	\$ 53,599,816	\$ 652,697.75

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$30,000 since reduction of capital stock.

What amount of installment notes is owned and now held by the Company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$614,002.21.

Total amount of the company's stock owned by the directors at par value.

Answer—\$36,250.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$732,161.00
Gross amount of premiums received	7,374.49
Losses paid	920.31
Losses incurred	908.31

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ATLAS ASSURANCE COMPANY,

Organized under the laws of the Kingdom of Great Britain, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

United States Manager, FRANK LOCK.

[Incorporated 1808.

Commenced business in United States, 1886.]

Home office, 100 William Street, New York City, New York.

Amount of ledger assets December 31st of previous year \$ 1,977,666.73

Income.

Gross premiums	\$ 2,023,143.39	
Deduct reinsurance, rebate, abatement and return pre- miums.....	447,591.02	
Total premiums (other than perpetual).....		\$ 1,575,552.37
Interest on bonds and dividends on stocks.....	\$ 53,582.61	
Interest on deposits.....	1,512.73	
Total interest.....		\$ 55,095.34
From all other sources :		
Received from home office.....		1,464,923.92
Total income.....		\$ 3,095,571.63

Disbursements.

Gross amount paid for losses (including \$75,263.40 occurring in previous years).....	\$ 4,960,725.15
Deduct amount received for salvage, \$11,171.30 and for reinsurance in other companies, \$2,540,133.54.....	2,551,304.84
Net amount paid for losses.....	* \$ 2,409,420.31

* Included San Francisco losses paid \$1,682,946.21.

IOWA INSURANCE REPORT

101

Commissions or brokerage.....	\$ 328,488.04
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	111,918.86
Rents.....	12,689.58
All other taxes, licenses and insurance department fees . .	45,165.38
Loss on sale or maturity of ledger assets:	
Sales—\$160,000.00 District of Columbia funding bonds, 1924-36, 5%, book value, \$120,000.00; selling price, \$118,250.00; loss.....	1,750.00
\$25,000.00 Illinois Central R. R., leased lines sold bonds, 1952 4%, book value, \$25,625.00, selling price, \$24,968.75, loss.....	656.25
All other disbursements:	
Local boards, \$24,069.50; advertising, \$8,668.64; postage, express charges and telegrams, \$14,275.57; traveling, \$29,064.84; office and sundry expenses, \$38,639.81.....	114,718.36
Total disbursements.....	\$ 3,024,806.61

Ledger Assets

Book value of real estate, unincumbered.....	\$ 83,978.81
Book value of bonds, excluding interest \$1,259,492.54; and stocks, \$271,137.50.....	1,530,630.04
Cash in company's office, \$9,466.75; deposited in bank, \$208,055.43.....	216,522.18
Agents' balances representing business written subsequent to October 1, 1906.....	205,987.77
Agents' balances representing business written prior to October 1, 1906.....	7,560.09
Other ledger assets, viz.:	
Due from the Manchester Assurance Co.....	3,862.86
Total ledger assets.....	\$ 2,048,431.75

Non-Ledger Assets

Interest accrued on bonds.....	\$ 16,715.00
Total.....	\$ 16,715.00
Market value of real estate over book value.....	1,121.19
Other non-ledger assets, viz.:	
Due from other for reinsurance on losses already paid..	2,000.55
Gross assets.....	\$ 2,068,268.49

Deduct Assets not Admitted.

Agents' balances representing business written prior to October 1, 1906.....	\$ 7,560.09
Depreciation from book value of ledger assets to bring same to market value, viz.:	
Stocks and bonds.....	101,072.54
Total.....	\$ 108,632.63
Total admitted assets.....	\$ 1,959,635.86

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 43.22	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	119,116.89	
Gross claims for losses resisted.....	5,780.00	
Total.....	\$ 124,940.11	
Deduct reinsurance due or accrued.....	9,322.30	
Net amount of unpaid losses and claims.....		\$ 115,617.81
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,129,484.20; unearned premiums (50 per cent).....	\$ 564,742.10	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,097,146.49; unearned premiums (pro rata).....	624,881.75	
Total unearned premiums as computed above.....		\$ 1,189,623.85
Reinsurance premiums.....		8,592.96
Total amount of all liabilities.....		\$ 1,313,834.61
Surplus over all liabilities.....	\$ 645,801.25	
Surplus as regards policy-holders.....		\$ 645,801.25
Total liabilities.....		\$ 1,959,635.86

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement	\$ 183,684,131.00	\$2,176,565.73
Written or renewed during the year	161,696,373.00	2,023,143.39
Total.....	\$ 345,380,504.00	\$4,199,709.12
Deduct those expired and marked off as terminated.....	150,302,852.00	1,795,927.69
In force at end of the year.....	\$ 195,077,652.00	\$2,403,781.43
Deduct amount reinsured.....	16,138,876.00	177,150.74
Net amount in force.....	\$ 178,938,776.00	\$2,226,630.69

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$67,500.00 gross, \$30,000.00 net.

What amount of installment notes is owned and now held by the company?

Answer—None.

IOWA INSURANCE REPORT

103

Losses incurred during the year (less insurance).^{*}

Answer—Fire, \$2,392,027.29 (see note below); \$1,721,386.71 is San Francisco conflagration loss.

Total amount of the company's stock owned by the directors at par value.

Answer—None.

Total amount loaned directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,332,456.00
Gross amount of premiums received.....	18,745.07
Losses paid.....	2,612.68
Losses incurred.....	4,532.48

NOTE.—From losses incurred has been deducted \$57,130.57 of unadmitted reinsurance which are not admissible as "ledger assets."

ANNUAL STATEMENT.

For the year ending December 31, 1906, of the condition and affairs of the

BOSTON INSURANCE COMPANY,

Organized under the laws of the State of Massachusetts, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, RANSOM B. FULLER. Vice-Presidents, HERBERT FULLER, WM. R. HEDGE.
Secretary, THOS. H. LORD.

Incorporated December 23, 1873. Commenced business January 20, 1874.

Home office, 137 Milk Street, Boston, Massachusetts.

Capital Stock.

Amount of capital paid up in cash.....\$ 1,000,000.00
Amount of ledger assets December 31st of previous year.... 4,147,537.17

Income.

	Fire	Marine and Inland	
Gross premiums	\$1,376,121.78	\$1,632,334.11	
Deduct reinsurance, rebate, abatement and return premiums	505,760.83	275,669.77	
Total premiums (other than perpetual) \$	870,360.95	\$1,356,664.34	\$ 2,227,025.29

Interest on mortgage loans.....	\$ 53,690.99
Interest on collateral loans.....	8,286.19
Interest on bonds and dividends on stocks.....	96,381.81
Interest on deposits	9,032.59
Interest from all other sources.....	4,708.71
Gross rents from company's property.....	1,526.00
Total interest and rents.....	\$ 172,606.29
Profit on sale or maturity of ledger assets:	
Manchester Mills (common), \$2,237.50; (preferred) \$8,950.00.	11,187.50
National Bank of North America, National Eagle Bank, National Review Bank (deferred dividend).....	72.42
Northern Marine Seaport R.R.Co., \$4,000.00; Atlantic Mutual Scrip, \$190.00.....	4,190.00
Real Estate Harvard Ave. Brookline, \$457.87; St. Paul St. Brookline, \$385.61.....	1,143.48
Refund bank tax	6,880.13
Total income	\$ 2,423,085.11

Disbursements

	Fire	Marine and Inland	
Gross amount paid for losses (including \$186,- 647.52 occurring in previous years).....	\$ 472,218.21	\$ 811,203.75	
Deduct amount received for salvage, \$74,098.28 and for reinsurance in other companies, \$189,836.86	105,965.02	157,970.12	
Net amount paid for losses.....	\$ 366,253.19	\$ 653,233.63	\$ 1,019,486.82
Paid stockholders for interest or dividends (amount de- clared during the year)			\$ 120,000.00
Commissions or brokerage.....			393,317.78
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....			152,790.39
Rents.....			17,531.76
Repairs and expenses (other than taxes) on real estate.....			648.87
Taxes on real estate.....			353.63
All other taxes, licenses and insurance department fees....			43,943.75
Losses on sale or maturity of ledger assets:			
Doubtful accounts (charged off), \$1,314.30; real es- tate, Mills Beach Falls Sts., Revere, Mass, \$505.87....			1,820.17
All other disbursements:			
Advertising, printing and stationery, \$11,552.48; furni- ture and fixtures, \$5,381.48; boards and patrols, \$14- 659.69; legal expenses, \$509.16; maps, \$1,837.72; mis- cellaneous, \$23,465.12.....			57,405.65
Total disbursements.....			\$ 1,807,298.82

Ledger Assets

Book value of real estate unincumbered.....	\$ 58,000.00
Mortgage loans on real estate, first liens.....	1,301,900.00
Loans secured by pledge of bonds, stocks or other collater- als.....	91,600.00
Book value of bonds, excluding interest, \$1,012,839.51; and stocks, \$1,458,616.42.....	2,501,455.93
Cash in company's office, \$2,286.47; deposited in bank, \$376,- 840.54.....	379,127.01

IOWA INSURANCE REPORT

105

Agents' balances representing business written subsequent to October 1, 1906.....	\$ 316,520.86
Agents' balances representing business written prior to October 1, 1906.....	19,067.85
Bills receivable, taken for marine and inland risks.....	68,629.56
Bills receivable taken for fire risk.....	784.73
Other ledger assets	1,000.00
Outstanding unpaid reinsurance on losses.....	25,087.72
Deposits with fire boards.....	200.00
Total ledger assets.....	\$ 4,763,323.46

Non-Ledger Assets

Interest due, \$7,257.50 and accrued, \$2,216.92 on mortgages..	9,504.42
Interest accrued on bonds.....	8,608.07
Interest accrued on other assets.....	400.00
Total	\$ 18,512.49
Market value of bonds and stocks over book value.....	252,450.94
Gross assets	\$ 5,034,236.89

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 19,067.85
Bills receivable, past due, taken for marine, inland and fire risks.....	5,453.01
Depreciation from book value of ledger assets to bring same to market value, viz.: Reinsurance due on paid losses.....	11,748.11
Total.....	\$ 36,268.97
Total admitted assets.....	\$ 4,998,017.92

Liabilities

Gross losses adjusted and unpaid (due, \$4,137.15; not yet due, \$17,667.23).....	\$ 21,804.38
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	316,885.23
Gross claims for losses resisted.....	8,767.47
Total	\$ 347,457.08
Deduct reinsurance due or accrued.....	30,086.16
Net amount of unpaid losses and claims.....	\$ 317,370.92
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$596,009.03; unearned premiums (50 per cent).....	\$ 293,004.51
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$909,618.29; unearned premiums (pro rata).....	461,076.77
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation and marine risks, \$22,369.20; unearned premiums (100 per cent).....	22,369.20

Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$845,705.92; unearned premiums (60 per cent.).....	\$ 507,423.54
Excess of original premiums over amount received for reinsurance, \$741.42; unearned premiums (pro rata).....	288.10
Total unearned premiums as computed above.....	\$ 1,284,162.12
Commissions, brokerage and other charges due or to become due to agents and brokers.....	39,599.64
Reinsurance premiums	3,807.10
All other liabilities, viz.:	
Contingent salvage	2,977.50
Total amount of all liabilities except capital	\$ 1,647,917.28
Capital actually paid up in cash	\$ 1,000,000.00
Surplus over all liabilities.....	2,350,100.64
Surplus as regards policy-holders.....	\$ 3,350,100.64
Total Liabilities.....	\$ 4,998,017.92

Risks and Premiums

	Fire Risks	Premiums Thereon	Marine and Inland Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 142,488,350	\$ 1,419,257.97	\$ 22,072,788	\$ 709,124.12
Written or renewed during the year	144,630,722	1,376,121.78	162,392,684	1,632,334.11
Total	\$ 287,119,072	\$ 2,795,379.75	\$ 184,465,452	\$ 2,341,458.23
Deduct those expired and marked off as terminated	110,035,338	1,088,105.51	155,590,904	1,453,611.20
In force at end of the year..	\$ 177,083,734	\$ 1,707,274.24	\$ 28,874,648	\$ 887,847.03
Deduct amount reinsured, \$274-971.39 and reinsurance commissions allowed to other companies, \$36,675.53.....	38,707,775	311,646.92	663,325	19,771.91
Net amount in force.....	\$ 138,375,959	\$ 1,395,627.32	\$ 28,211,323	\$ 868,075.12

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—Fire, \$5,000.00; Marine, \$331,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$396,042.34; ocean marine, \$709,752.63.

Total amount of the company's stock owned by the directors at par value.

Answer—\$138,900.00

Total amount loaned to stockholders not officers.

Answer—\$139,500.00.

Business in the State of Iowa During the Year

	Inland	Risks	Aggregate
Risks written.....	\$	92,080.00	\$ 92,080.00
Gross amount of premiums received.....		2,336.00	2,336.00
Losses paid.....		2,181.37	2,181.37
Losses incurred.....		2,181.37	2,181.37

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

BRITISH AMERICA ASSURANCE COMPANY,

Organized under the laws of the Dominion of Canada, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, HON. GEO. A. COX.

General Manager, W. B. MEIKLE.

Secretary, P. H. SIMS.

[Incorporated February 13, 1833.]

Home office, 18-20 Front Street, East Toronto, Province of Ontario, Dominion of Canada.

Amount of ledger assets December 31st of previous year..... \$ 1,560,904.96

Income

	Fire	Marine and Inland	
Gross premiums.....	\$ 1,719,815.83	\$ 284,113.68	
Deduct reinsurance, rebate, abatement and return premiums.....	402,753.17	96,549.30	
Total premiums (other than per- petual).....	\$ 1,317,062.66	\$ 187,564.38	\$ 1,504,627.04
Interest on bonds and dividends on stocks.....		49,235.09	
Total interest.....			\$ 49,235.09
Profit on sale or maturity of ledger assets :			
Canada permanent mortgage corp. stock.....	\$	1,483.20	
From all other sources :			
Remittances from home office.....		855,593.23	
Total income.....			\$ 2,410,938.56

IOWA INSURANCE REPORT

Disbursements

	Fire	Marine and Inland	
Gross amount paid for losses (including \$63,580.94 occurring in previous years)	\$ 1,956,648.14	\$ 247,711.52	
Deduct amount received for salvage \$20,082.46 and for reinsurance in other companies, \$314,010.30	307,630.16	26,462.60	
Net amount paid for losses	\$ 1,649,017.98	\$ 221,248.92	1,870,266.90
Commissions or brokerage			263,237.77
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees			65,652.06
All other taxes, licenses and insurance department fees....			43,746.36
Loss on sale or maturity of ledger assets:			
United States bonds, \$1,265.62; Colorado Springs bonds, \$1,500.00; Toronto electric light bonds, \$706.00; Baltimore & Ohio bonds, \$2,306.25			5,777.87
All other disbursements			145,358.62
Total disbursements			\$ 2,394,039.00

Ledger Assets

Book value of bonds, excluding interest	1,390,510.30	
Cash deposited in bank	31,826.43	
Agents' balances representing business written subsequent to October 1, 1906	155,021.05	
Agents' balances representing business written prior to October 1, 1906	446.14	
Total ledger assets		\$ 1,577,803.92

Non-Ledger Assets

Interest due, \$7,790.00 and accrued, \$9,270.71 on bonds	\$ 17,060.71	
Total	\$ 17,060.71	
Gross assets		\$ 1,594,864.63

Deduct Assets Not Admitted.

Agents' balances representing business written prior to October 1, 1906	\$ 446.14	
Depreciation from book value of ledger assets to bring same to market value, viz.:		
Bonds	46,838.03	
Total		47,284.17
Total admitted assets		\$ 1,547,580.46

IOWA INSURANCE REPORT

109

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 11,169.25
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	64,770.43
Gross claims for losses resisted.....	25,325.00
Total.....	\$ 101,264.68
Net amount of unpaid losses and claims.....	\$ 101,264.68
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,011,826.12; unearned premiums (50 per cent).....	\$ 505,913.06
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$834,895.63; unearned premiums (pro rata)	441,211.94
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$43,401.96; marine time hulls, \$41,869.79; unearned premiums (50 per cent).....	42,635.88
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$1,525.29; unearned premiums (100 per cent).....	1,525.29
Total unearned premiums as computed above.....	\$ 991,286.17
Total amount of all liabilities.....	\$ 1,002,550.85
Surplus over all liabilities.....	455,029.61
Total Liabilities.....	\$ 1,547,580.46

Risks and Premiums

	Fire Risks	Premiums Thereon	Marine and Inland Risks	Premiums Thereon
In force on the 31st day of December under this heading in last year's statement.....	\$152,884,237.00	\$ 1,884,728.62	\$ 2,982,781.00	\$ 95,161.66
Written or renewed during the year.....	140,672,603.00	1,719,815.83	33,902,534.00	284,113.68
Total.....	\$293,506,840.00	\$ 3,604,544.45	\$ 36,885,315.00	\$ 379,275.34
Deduct those expired and marked of as terminated.....	133,316,716.00	1,670,194.16	34,058,417.00	292,478.30
In force at the end of the year.....	\$160,190,124.00	\$ 1,934,350.29	\$ 2,826,898.00	\$ 86,797.04
Deduct amount reinsured, \$76,904.77; and reinsurance commissions allowed to other companies, \$10,723.77	9,795,902.00	87,628.54		
Net amount in force.....	\$150,394,222.00	\$ 1,846,721.75	\$ 2,826,898.00	\$ 86,797.04

IOWA INSURANCE REPORT

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$25,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$1,643,865.18

Inland marine.

Answer—\$169,645.36.

Ocean marine.

Answer—\$63,872.99.

Total amount of the company's stock owned by the directors at par value.

Answer—\$86,950.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,560,001.00
Gross amount of premiums received.....	27,002.50
Losses paid.....	6,333.87
Losses incurred.....	5,744.87

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

BRITISH AMERICAN INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, E. J. KNOWLES.

Vice-President, F. B. CARPENTER.

Secretary, H. W. FRINK.

[Incorporated February, 1898.

Commenced business February, 1898.]

Home office, 45-47 Cedar Street, New York City, New York.

Capital Stock

Amount of capital paid up in cash.....\$200,000.00

Amount of ledger assets December 31st of previous year.....\$ 551,086.34

Income

Gross premiums.....	\$ 655,131.22	
Deduct reinsurance, rebate, abatement and return premiums.....	285,161.08	
Total premiums (other than perpetual).....		\$ 369,970.14
Interest on bonds and dividends on stocks.....	\$ 17,692.25	
Interest on deposits.....	35.89	
Total interest.....		\$ 17,728.14
Profit on sale or maturity of ledger assets:		
200 shares Chicago, Milwaukee & St. Paul Railway stock, \$2,383.50; 400 shares Lehigh Valley Railroad stock, \$9,650.00; 100 shares Union Pacific Railroad common stock, \$3,148.00; 200 rights Chicago, Milwaukee & St. Paul Railway, \$3,443.75.....		18,625.25
Total income.....		406,823.53

Disbursements

Gross amount paid for losses (including \$18,428.20 occurring in previous years).....	\$ 332,945.74	
Deduct amount received for salvage, \$2,065.49 and for reinsurance in other companies, \$14,468.30.....	16,533.79	
Net amount paid for losses.....		\$ 316,411.95
Paid stockholders for interest or dividends (amount declared during the year).....	10,000.00	
Commissions or brokerage.....	90,870.86	
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	10,333.64	
Rents.....	2,225.00	
All other taxes, licenses and insurance department fees....	6,886.18	
All other disbursements:		
Adjustment expenses, \$3,312.53; postage, express and telephone, \$1,819.46; local board, \$3,510.46; stationery, printing and advertising, \$2,849.72; inspection and supervision, \$4,606.48; maps, \$558.77; miscellaneous, \$424.76; interest on loan, \$693.05.....		17,777.23
Total disbursements.....		\$ 454,504.85

Ledger Assets

Book value of bonds, excluding interest, \$216,052.00; and stocks, \$172,581.50.....	\$ 388,633.50	
Cash in company's office, \$16,716.01; deposited in bank, \$9,086.31.....	25,802.32	
Agents' balances representing business written subsequent to October 1, 1906.....	88,469.20	
Total ledger assets.....		\$ 502,905.02

Non-Ledger Assets

Interest accrued on bonds.....	\$ 1,166.64	
Interest accrued on other assets.....	3,599.32	
Total.....		\$ 4,764.96
Gross assets.....		\$ 507,669.98

IOWA INSURANCE REPORT

Deduct Assets not Admitted

Depreciation from book value of ledger assets to bring same to market value.....	\$ 23,927.25	
Total		\$ 23,927.25
Total admitted assets		\$ 483,742.73

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 40,759.07	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	51,543.71	
Gross claims for losses resisted	1,120.00	
Total	\$ 93,422.78	
Deduct reinsurance due or accrued.....	35,344.46	
Net amount of unpaid losses and claims		\$ 58,078.32
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$214,966.95; unearned premiums (50 per cent).....	\$ 107,433.38	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$99,908.85; unearned premiums (pro rata).....	63,273.74	
Total unearned premiums as computed above.....		\$ 170,707.12
Reinsurance premiums.....		13,607.15
Total amount of all liabilities except capital.....		\$ 242,392.59
Capital actually paid up in cash.....	\$ 200,000.00	
Surplus over all liabilities	41,350.14	
Surplus as regards policy-holders		241,350.14
Total liabilities		\$ 483,742.73

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 47,130,994.00	\$ 552,571.70
Written or renewed during the year.....	54,544,084.00	655,131.22
Total	\$ 101,675,078.00	\$1,207,702.92
Deduct those expired and marked off as terminated.....	56,949,617.00	694,976.62
In force at end of the year.....	\$ 44,635,471.00	\$ 512,726.30
Deduct amount reinsured, \$131,271.33, and reinsurance commissions allowed to other companies, \$66,678.57..	15,346,789.00	197,960.50
Net amount in force.....	\$ 29,288,682.00	\$ 314,775.80

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$20,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$256,896.91.

Total amount of the company's stock owned by the directors at par value.

Answer—\$176,000.00.

Total amount loaned to directors or other officers.

Answer—None

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 413,685.00
Gross amount of premiums received.....	6,462.68
Losses paid.....	2,944.00
Losses incurred.....	2,604.61

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

BUFFALO GERMAN INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, O. J. EGGERT.

Vice-President, JOHN G. WICKSER.

Secretary, CHAS. A. GEORGER.

[Incorporated February 15, 1867.

Commenced business February 16, 1867.]

Home office, 447-449 Main Street, Buffalo, New York.

Capital Stock

Amount of capital paid up in cash.....\$200,000.00

Amount of ledger assets December 31st of previous year..\$ 2,399,847.64

Income

Gross premiums.....	\$ 931,639.96	
Deduct reinsurance, rebate, abatement and return premiums	254,255.14	
Total premiums (other than perpetual).....		\$ 677,384.84
Interest on mortgage loans.....	\$ 23,036.64	
Interest on collateral loans.....	283.31	
Interest on bonds and dividends on stocks.....	46,959.81	
Interest on deposits	3,737.62	
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own buildings	24,427.38	
Total interest and rents.....		\$ 98,494.76
From all other sources:		
Brokerage.....	\$ 4,266.33	
Total income.....		780,145.93

Disbursements

Gross amount paid for losses (including \$17,754.70 occurring in previous years).....	\$ 639,111.87	
Deduct amount received for salvage \$940.79 and for reinsurance in other companies, \$88,640.93.....	89,581.72	
Net amount paid for losses.....		\$ 549,530.15
Paid stockholders for interest or dividends (amount declared during the year).....	40,000.00	
Commissions or brokerage.....	191,973.87	
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees	34,261.07	
Rents.....	2,500.00	
Repairs and expenses (other than taxes) on real estate.....	7,548.65	
Taxes on real estate.....	10,423.53	
All other taxes, licenses and insurance department fees....	14,764.34	
All other disbursements:		
Printing, \$3,001.79; traveling, \$4,230.34; expense, \$23,136.07; profit and loss foreclosure expense, \$549.37; agents' balance charged up, \$673.33.....		31,650.90
Total disbursements		\$ 881,652.51

Ledger Assets

Book value of real estate, unincumbered.....	\$ 337,000.00	
Mortgage loans on real estate, first liens.....	414,800.00	
Loans secured by pledge of bonds, stocks or other collaterals.....	14,600.00	
Book value of bonds, excluding interest.....	1,317,166.67	
Cash in company's office, \$367.42; deposited in bank, \$138,215.96.....	138,583.40	
Agents' balances representing business written subsequent to October 1, 1906.....	76,190.99	
Total ledger assets.....		\$ 2,298,341.06

Non-Ledger Assets

Interest due, \$1,235.56 and accrued, \$3,150.37 on mortgages..	\$ 4,885.93
Interest accrued on bonds.....	7,468.11
Interest accrued on collateral loans.....	495.00
Rents due on company's property or lease.....	652.50
Total	13,001.54
Total admitted assets.....	\$ 2,311,342.60

Liabilities

Gross losses adjusted and unpaid (due \$1,530.63; not yet due, \$23,649.64).....	\$ 25,170.27
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	31,664.87
Gross claims for losses resisted.....	1,967.61
Total.....	\$ 58,802.55
Deduct reinsurance due or accrued.....	11,752.50
Net amount of unpaid losses and claims.....	\$ 47,050.05
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$403,700.44; unearned premiums (50 per cent).....	\$ 201,850.22
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$715,665.62; unearned premiums (pro rata).....	392,228.24
Total unearned premiums as computed above.....	\$ 594,078.46
Total amount of all liabilities except capital.....	\$ 641,128.51
Capital actually paid up in cash	\$ 200,000.00
Surplus over all liabilities.....	1,470,214.09
Surplus as regards policy-holders.....	\$ 1,670,214.09
Total liabilities.....	\$ 2,311,342.60

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 101,186,404.00	\$1,089,591.57
Written or renewed during the year	84,406,954.00	931,639.98
Total.....	\$ 185,593,358.00	\$1,971,231.55
Deduct those expired and marked off as terminated	63,354,847.00	709,387.09
In force at end of the year.....	\$ 122,238,511.00	\$1,261,844.46
Deduct amount reinsured, \$127,667.55, and reinsurance commissions allowed to other companies, \$14,810.86..	15,175,257.00	142,478.40
Net amount in force.....	\$ 107,063,254.00	\$1,119,366.06

IOWA INSURANCE REPORT

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes?

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$10,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$572,320.09.

Total amount of the company's stock owned by the directors at par value,

Answer—\$41,400.00.

Total amount loaned to directors or other officers.

Answer—\$20,000.00.

Loaned to stockholders not officers.

Answer—\$4,800.00

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 784,955.00
Gross amount of premiums received	11,318.63
Losses paid	1,284.71
Losses incurred	1,220.61

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CALUMET INSURANCE COMPANY,

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, W. IRVING OSBORNE.

Vice-President, C. B. GILBERT.

Secretary, A. W. HAIGHT.

[Incorporated January 21, 1905.

Commenced business March 22, 1905.]

Home office, 153 La Salle Street, Chicago, Illinois.

Capital Stock.

Amount of capital paid up in cash.....\$ 200,000.00
 Amount of ledger assets December 31st of previous year... 609,349.16

Income

Gross premiums.....	\$ 375,011.95	
Deduct reinsurance, rebate, abatement and return premiums.....	277,854.68	
Total premiums (other than perpetual).....		\$ 97,157.27
Interest on mortgage loans.....	\$ 4,230.26	
Interest on collateral loans.....	100.00	
Interest on bonds and dividends on stocks.....	21,067.25	
Interest on deposits.....	1,278.96	
Total interest.....		26,746.47
Profit on sale or maturity of ledger assets:		
Bonds.....		1,518.75
From all other sources:		
Received from stockholders.....		370,000.00
Total income.....	\$ 485,422.49	

Disbursements

Gross amount paid for losses (including \$15,236.71 occurring in previous years).....	\$ 659,581.93	
Deduct amount received for salvage, \$3,044.64; and for reinsurance in other companies, \$66,230.21.....	69,334.85	
Net amount paid for losses.....		\$ 590,247.06
Commissions or brokerage.....		24,658.99
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		41,040.92
Rents.....		3,849.25
All other taxes, licenses and insurance department fees....		8,091.48
Loss on sale or maturity of ledger assets:		
Bonds, \$6,507.66; mortgages, \$128.00.....		8,635.66
All other disbursements:		
Printing and stationery, \$1,722.79; general expense, \$3,322.77; maps, \$2,926.84; advertising, \$1,129.01; express, \$519.31; furniture and fixtures, \$562.80; board expense, \$1,973.00; fire patrols, \$1,153.73; legal expense, \$2,300.00; traveling expense, \$17,155.19; telegrams and exchange, \$662.16; postage, \$2,102.02.....		35,496.62
Total disbursements.....	\$ 712,022.02	

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 6,000.00	
Book value of bonds and stocks.....	240.00	
Cash in company's office, \$17.95; deposited in bank, \$319,081.15.....	319,089.10	
Agents' balances representing business written subsequent to October 1, 1906.....	11,182.94	
Agents' balances representing business written prior to October 1, 1906.....	4,423.70	
Other ledger assets, viz:		
Due from reinsuring companies, \$1,803.67; home office accounts, \$0.22; certificate of deposit, \$50,000.00.....	51,803.89	
Total ledger assets.....	\$ 392,749.63	

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 250.00
Gross assets	\$ 392,999.63

Deduct Assets Not Admitted

Agents' balances, representing business written prior to October 1, 1906.....	\$ 4,423.70
Depreciation from book value of ledger assets to bring same to market value, viz.: Due from Traders Insurance Company.....	1,181.42
Total.....	\$ 5,605.12
Total admitted assets.....	\$ 387,394.51

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 64,522.80
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	45,474.00
Total	\$ 109,996.80
Deduct reinsurance due or accrued.....	43,796.63
Net amount of unpaid losses and claims.....	\$ 66,200.17
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$86,668.44; unearned premiums (50 per cent).....	\$ 43,334.22
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$84,241.34; unearned premiums (pro rata).....	43,160.30
Total unearned premiums as computed above.....	\$ 86,494.52
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	715.98
Reinsurance premiums	10,136.69
Total amount of all liabilities except capital stock	\$ 163,547.36
Capital actually paid up in cash	\$ 200,000.00
Surplus over all liabilities.....	23,847.15
Surplus as regards policy-holders.....	223,847.15
Total liabilities.....	\$ 387,394.51

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 20,264,569.00	\$ 275,207.99
Written or renewed during the year	27,934,215.00	375,011.95
Total	48,198,787.00	650,219.94
Deduct those expired and marked off as terminated.....	29,166,926.00	396,626.80
In force at end of the year.....	19,039,861.00	253,593.14
Deduct amount reinsured, \$102,668.96, and reinsurance commissions allowed to other companies, \$37,087.65 ..	10,123,315.00	129,721.01
Net amount in force.....	\$ 8,906,546.00	\$ 123,872.13

General Interrogatories

Where all the transaction of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$25,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire \$641,069.06.

Total amount of the company's stock owned by the directors at par value.

Answer—\$37,600.00.

Total amount loaned to directors or other officers,

Answer—None.

Loaned to stockholders not officers,

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 222,355.00
Gross amount of premiums received.....	6,832.35
Losses paid.....	1,631.85
Losses incurred.....	884.11

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CITIZENS INSURANCE COMPANY,

Organized under the laws of the State of Missouri, made to the Auditor of State of the
State of Iowa, pursuant to the laws thereof.

President, SOL. E. WAGGONER.

Secretary, J. H. CARR.

[Incorporated 1837.

Commenced business 1837.]

Home office, Century Building, St. Louis, Missouri.

Capital Stock.

Amount of capital paid up in cash.....	\$	200,000.00
Amount of ledger assets December 31st of previous year....		808,767.06

Income

	Fire	Marine and Inland	
Gross premiums	\$ 2,206,357.55	\$	245.87
Deduct reinsurance, rebate, abatement and return premiums.....	1,740,898.12		172.11
Total premiums (other than perpetual)\$	467,459.43	\$	73.76 \$ 467,533.19
Interest on mortgage loans.....		\$	11,937.99
Interest on bonds and dividends on stocks.....			13,790.00
Interest on deposits.....			2,475.96
Interest from all other sources.....			40.48
Total interest.....			\$ 28,234.43
From all other sources:			
From stockholders, credit surplus.....			35,000.00
Total income.....			\$ 530,767.62

Disbursements.

Gross amount paid for losses (including \$129,667.02 oc- curring in previous years).....	\$ 2,076,167.98
Deduct amount received for salvage, \$4,401.24; and for re- insurance in other companies, \$1,612,371.70.....	1,617,372.94
Net amount paid for losses.....	\$ 458,794.94
Commissions or brokerage.....	81,955.98

Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	\$ 39,177.36
Rents.....	2,249.57
Taxes on real estate.....	1.90
All other taxes, licenses and insurance department fees....	17,267.39

All other disbursements:

Loss expense, \$4,043.90; postage, \$3,150.57; telegrams, \$268.44; express, \$875.04; advertising, \$414.76; printing and stationery, \$2,279.84; salvage corps, \$1,838.97; legal expense, \$248.90; traveling expense, \$12,094.49; miscellaneous, \$13,776.85	38,991.76
---	-----------

Total disbursements.....	\$ 638,438.90
--------------------------	---------------

Ledger Assets.

Book value of real estate unincumbered.....	\$ 400.00
Mortgage loans on real estate, first liens.....	217,900.00
Book value of bonds, excluding interest.....	302,521.25
Cash in company's office, \$220.51; deposited in bank, \$76,547.47.....	76,767.98
Agents' balances representing business written subsequent to October 1, 1906.....	98,506.55
Total ledger assets.....	\$ 696,095.78

Non-Ledger Assets.

Interest accrued on mortgages.....	\$ 2,787.00
Interest accrued on bonds.....	3,486.00
Total.....	\$ 6,272.00
Market value of bonds and stocks over book value.....	3,318.75
Total admitted assets.....	\$ 705,686.53

Liabilities.

Gross losses adjusted and unpaid, not yet due.....	\$ 16,841.89
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	149,824.66
Gross claims for losses resisted.....	13,319.27
Total.....	\$ 179,985.82
Deduct reinsurance due or accrued.....	137,066.49
Net amount of unpaid losses and claims.....	\$ 42,919.33
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$336,065.00; unearned premiums (50 per cent).....	\$ 168,032.50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$345,316.00; unearned premiums (pro rata).....	186,862.28
Excess of original premiums over amount received for reinsurance, \$1,180.35; unearned premiums (pro rata).....	614.76
Total unearned premiums as computed above.....	\$ 355,509.54
Total amount of all liabilities except capital.....	\$ 398,428.87

Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	107,257.66
Surplus as regards policy-holders.....	307,257.66
Total liabilities.....	\$ 705,636.53

Risks and Premiums.

	Fire Risks	Premiums Thereon	Marine and Inland risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$190,451,789	\$ 2,570,171.41	.....	.....
Written or renewed during the year.....	157,248,343	2,208,357.55	\$ 52,168	\$ 245.87
Total.....	\$347,700,132	\$ 4,778,528.96	\$ 52,168	\$ 245.87
Deduct those expired and marked off as terminated.....	154,664,758	2,157,211.57	52,168	245.87
In force at end of the year.....	\$193,035,379	\$ 2,621,317.39	.....	.....
Deduct amount reinsured	142,064,216	1,999,996.39	.....	.....
Net amount in force	\$ 50,941,163	\$ 681,381.00	.....	.....

General Interrogatories.

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$10,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$469,599.67.

Total amount of the company's stock owned by the directors at par value.

Answer—\$198,800.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa during the year.

	Fire Risks
Risks written	\$ 1,451,215.00
Gross amount of premiums received.....	20,061.21
Losses paid.....	7,509.53
Losses incurred	17,273.66

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CITY OF NEW YORK INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, MAJOR A. WHITE.

Vice-President, Wm. H. YOUNG.

Secretary, J. CARROLL FRENCH.

[Incorporated April 1905.]

Commenced business April 12, 1905.]

Home office, 42 Cedar Street, New York.

Capital Stock

Amount of capital paid up in cash.....\$200,000.00
 Amount of ledger assets December 31st of previous year....\$ 606,297.75

Income

Gross premiums.....	\$ 499,960.19	
Deduct reinsurance, rebate, abatement and return premiums.....	182,124.72	
Total premiums (other than perpetual).....		\$ 317,835.47
Interest on bonds and dividends on stocks.....	\$ 19,541.67	
Interest on deposits.....	722.81	
Total interest.....		\$ 20,264.48
Profit on sale or maturity of ledger assets:		
Norfolk & Western common stock, \$1,150.00; Delaware & Hudson bonds; \$292.75; Great Northern preferred stock, \$4,127.10; A. T. & S. Fe common stock, \$510.50		
Union Pacific common stock, \$2,586.00.....		8,678.35
Total income		\$ 346,778.30

IOWA INSURANCE REPORT

Disbursements

Gross amount paid for losses (including \$6,636.83 occurring in previous years).....	\$	107,739.39
Deduct amount received for salvage, \$1,418.18 and for re-insurance in other companies, \$19,415.59.....		20,833.77
Net amount paid for losses	\$	86,905.62
Commissions or brokerage		69,271.35
Salaries, fees and other charges of officers, directors, trustees, clerks, agents and other employees		29,173.71
Rents.....		1,756.30
All other taxes, licenses and insurance department fees....		4,985.48
All other disbursements :		
Stationery and printing, \$2,730.93; postage, express, etc., \$1,758.53; general expense, \$8,870.26; maps and surveys, \$6,817.92; furniture and fixtures, \$869.44; advertising and subscriptions, \$1,242.12; agents' expense, \$23.75; legal expense, \$268.70; local board, \$4,938.43; traveling, \$556.05; suspense, \$74.86.....		27,650.99
Total disbursements.....	\$	219,743.45

Ledger Assets

Book value of bonds, excluding interest, \$257,625.00; and stocks, \$398,100.13.....	\$	643,725.13
Cash in company's office, \$228.96 deposited in bank, \$29,189.92.....		29,418.88
Agents' balances representing business written subsequent to October 1, 1906.....		60,188.59
Total ledger assets.....	\$	733,332.60

Non-Ledger Assets

Interest accrued on bonds.....	\$	3,000.00
Total.....	\$	3,000.00
Gross assets.....	\$	736,332.60

Deduct Assets Not Admitted

Depreciation from book value of ledger assets to bring same to market value, viz.:		
Stock and bonds.....	\$	38,625.13
Total.....	\$	38,625.13
Total admitted assets.....	\$	697,707.47

Liabilities

Gross losses adjusted and unpaid, net yet due.....	\$	9,735.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		15,154.00
Total.....	\$	24,889.00
Deduct reinsurance due or accrued.....		5,056.00
Net amount of unpaid losses and claims.....	\$	19,833.00

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$210,176.28; unearned premiums (50 per cent).....	\$ 105,088.14	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$138,515.21; unearned premiums (pro rata).....	106,973.88	
Total unearned premiums as computed above.....		\$ 212,062.02
Reinsurance premiums.....		17,722.25
Total amount of all liabilities except capital.....		\$ 249,617.27
Capital actually paid up in cash.....	\$ 200,000.00	
Surplus over all liabilities.....	248,080.20	
Surplus as regards policy-holders.....		\$ 448,080.20
Total liabilities.....		\$ 697,707.47

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 20,502,618.00	\$ 190,745.41
Written or renewed during the year.....	56,517,896.00	498,980.19
Total.....	\$ 76,920,514.00	\$ 690,705.60
Deduct those expired and marked off as terminated.....	27,813,281.00	250,252.19
In force at end of the year.....	\$ 49,007,233.00	\$ 440,453.41
Deduct amount reinsured \$84,066.30; and reinsurance commissions allowed to other companies, \$7,675.62...	13,646,851.00	91,761.82
Net amount in force.....	\$ 35,360,382.00	\$ 348,691.49

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$120,000.00, gross; \$20,000.00, net.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire \$86,984.74.

Total amount of the company's stock owned by the directors at par value.

Answer—\$48,800.00

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

IOWA INSURANCE REPORT

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 40,500.00
Gross amount of premiums received.....	1,198.35
Losses paid.....	
Losses incurred.....	

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

COLUMBIA FIRE INSURANCE COMPANY,

Organized under the laws of the State of Nebraska, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, D. E. THOMPSON.

First Vice-President, I. M. RAYMOND.

Second Vice-President, J. B. DINSMORE.

Secretary, C. D. MULLEN.

[Incorporated February 1, 1900.

Commenced business February 3, 1900.]

Home office, New York Life Insurance Building, Omaha, Nebraska.

Capital Stock

Amount of capital paid up in cash.....\$ 200,000.00

Amount of ledger assets December 31st of previous year..\$ 608,032.04

Income

Gross premiums.....\$ 616,685.76

Deduct reinsurance, rebate, abatement and return premiums..... 184,069.13

Total premiums (other than perpetual).....\$ 432,616.63

Interest on mortgage loans\$ 18,820.33

Interest on bank deposits..... 663.49

Interest on bonds and dividends on stocks..... 1,857.99

Interest from all other sources..... 283.03

Total interest.....\$ 21,624.84

Total income.....\$ 454,241.47

Disbursements

Gross amount paid for losses (including \$3,202.62 occurring in previous years).....	\$ 165,115.29
Deduct amount received for salvage \$497.00 and for re-insurance in other companies, \$42,409.64.....	42,906.64
Net amount paid for losses	\$ 122,208.65
Paid stockholders for interest or dividends (amount declared during the year).....	10,000.00
Commissions or brokerage.....	77,945.41
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	54,665.38
Rents.....	1,500.00
All other taxes, licenses and insurance department fees.....	7,857.25
Loss on sale or maturity of ledger assets	191.28
All other Disbursements :	
Special agents' expense, \$15,784.33; advertising, printing and stationery, \$7,071.51; exchange and collections, \$2,190.30; postage, \$2,838.63; furniture and fixtures, \$1,295.69; office expense, \$552.43; telephone and telegrams, \$331.39; express, \$798.64; general expense, \$1,996.91.....	32,860.03
Total disbursements	\$ 307,223.00

Ledger Assets

Mortgage loans on real estate, first liens	\$ 466,580.00
Book value of bonds, excluding interest.....	107,462.50
Cash in company's office, \$5,665.50; deposited in bank, \$53,711.19.....	59,376.69
Agents' balances representing business written subsequent to October 1, 1906	30,114.19
Agents' balances representing business written prior to October 1, 1906	5,384.40
Bills receivable, taken for marine and inland risks.....	87,065.19
Other ledger assets, viz.:	
Warrants—state, county and city.....	5,172.93
Due from insurance companies.....	362.30
Total.....	\$ 761,518.20
Less ledger credits.....	6,472.69
Total ledger assets.....	\$ 755,045.51

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 10,033.53
Interest due and accrued on bonds.....	1,932.72
Interest due and accrued on warrants	172.91
Total.....	\$ 12,139.16
Other non-ledger assets, viz.:	
Ledger credits deducted from agents' balances.....	6,472.69
Gross assets	\$ 773,657.36

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$	5,384.40
Bills receivable, past due, taken for marine, inland and fire risks		12,244.82
Total	\$	17,629.22
Total admitted assets	\$	756,028.14

Liabilities

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	\$	6,650.40
Gross claims for losses resisted		9,300.00
Total	\$	15,950.40
Deduct reinsurance due or accrued		5,098.36
Net amount of unpaid losses and claims	\$	10,852.04
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$107,879.68; unearned premiums (40 per cent)	\$	43,151.87
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$922,827.02; unearned premiums (pro rata)		394,128.81
Total unearned premiums as computed above	\$	437,280.68
Commissions, brokerage and other charges due or to become due to agents and brokers		7,788.46
Total amount of all liabilities except capital	\$	455,921.18
Capital actually paid up in cash	\$	200,000.00
Surplus over all liabilities		100,106.96
Surplus as regards policy-holders	\$	300,106.96
Total liabilities	\$	756,028.14

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December under this heading in last year's statement	\$ 75,197,670.00	\$ 1,015,156.07
Written or renewed during the year	47,431,304.00	616,666.76
Total	\$ 122,628,974.00	\$ 1,631,841.83
Deduct those expired and marked off as terminated	32,571,457.00	471,575.45
In force at end of the year	\$ 90,057,517.00	\$ 1,160,266.38
Deduct amount reinsured and reinsurance commissions allowed to other companies	7,082,333.00	129,559.69
Net amount in force	\$ 83,025,184.00	\$ 1,030,706.70

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$10,000.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$124,995.01.

Total amount of the company's stock owned by the directors at par value.

Answer—\$44,000.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire and Tor- nado Risks.
Risks written	\$ 3,068,618.00
Gross amount of premiums received	89,333.14
Losses paid	7,974.20
Losses incurred	8,463.20

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

COMMERCE INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GARRET A. VANALLEN.

Vice-President, E. DARWIN JENISON.

Secretary, ADDISON J. HINMAN.

[Incorporated June 1, 1859.

Commenced business June 1, 1859.]

Home office, No. 57 State Street, Albany, New York.

Capital Stock

Amount of capital paid up in cash.....\$ 200,000.00
Amount of ledger assets December 31st of previous year...\$ 491,804.34

Income

Gross premiums.....	\$ 302,325.84	
Deduct reinsurance, rebate, abatement and return premiums.....	50,356.13	
Total premiums (other than perpetual).....		\$ 252,470.71
Interest on mortgage loans.....	\$ 1,873.60	
Interest on collateral loans.....	41.43	
Interest on bonds and dividends on stocks.....	12,558.95	
Interest on deposits.....	806.73	
Gross rents from company's property, including, \$1,600.00 for company's occupancy of its own buildings.....	9,473.71	
Total interest and rents.....		\$ 24,754.42
Profit on sale or maturity of ledger assets:		
Premium on United Traction Company's stock, \$5,500.00; premium on New York City bonds, \$213.76; profit on sale of real estate, \$3,500.00; premium on sale First National Bank of Albany, New York, stock, \$2,486.60		11,700.26
Total income.....		\$ 288,925.39

Disbursements

Gross amount paid for losses (including \$11,985.70 occurring in previous years).....	\$ 106,864.33	
Deduct amount received for salvage, \$1,188.06, and for reinsurance in other companies, \$13,935.39.....	15,123.45	
Net amount paid for losses.....		\$ 90,740.88
Paid stockholders for interest or dividends (amount declared during the year).....		16,000.00
Commissions or brokerage.....		60,855.70
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		15,366.78
Rents.....		1,600.00
Repairs and expenses (other than taxes) on real estate.....		3,421.37
Taxes on real estate.....		2,006.00
All other taxes, licenses and insurance department fees....		10,400.45
Loss on sale or maturity of ledger assets:		
Premium on Rome, Watertown & Ogdensburg Railroad stock, \$3,685.42; premium on New York City bonds, \$422.61; premium on National Commercial Bank of Albany, stock, \$13,925.00; premium on United Traction Company's bonds, \$72.00; premium on Albany, New York, bonds, \$171.13; agents' balances, \$72.60...		18,348.76
All other disbursements:		
Advertising, \$640.93; maps, \$1,527.54; printing and stationery, \$2,914.50; postage, \$1,436.44; expressage, \$307.91; travelling, \$2,090.16.....		8,917.48
Total disbursements.....		\$ 227,657.42

Ledger Assets

Book value of real estate, unincumbered.....	\$ 75,000.00
Mortgage loans on real estate, first liens.....	23,100.00
Book value of bonds, excluding interest, \$302,550.00; and stocks, \$76,250.00.....	378,800.00

Cash in company's office, \$1,448.10; deposited in bank, \$43,976.77.....	\$ 45,319.87
Agents' balances representing business written subsequent to October 1, 1904	30,852.44
Total ledger assets.....	\$ 553,072.31

Non-Ledger Assets

Interest accrued on bonds.....	\$ 2,580.21
Interest accrued on other assets.....	788.73
Rents accrued on company's property or lease.....	786.68
Total	\$ 4,150.60
Market value of bonds and stocks over book value.....	19,672.50
Total admitted assets.....	\$ 576,895.41

Liabilities

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	14,970.00
Gross claims for losses resisted.....	1,300.00
Net amount of unpaid losses and claims.....	\$ 16,270.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$177,265.05; unearned premiums (50 per cent).....	\$ 88,632.53
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$158,291.56; unearned premiums (pro rata).....	91,327.82
Total unearned premiums as computed above.....	\$ 179,960.35
Reinsurance premiums.....	441.98
Total amount of all liabilities except capital.....	\$ 196,672.33
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	180,223.08
Surplus as regards policy-holders.....	\$ 380,223.08
Total liabilities.....	\$ 576,895.41

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 28,592,107.00	\$ 307,303.86
Written or renewed during the year.....	26,787,125.00	302,825.84
Total.....	\$ 55,379,232.00	\$ 610,129.70
Deduct those expired and marked off as terminated.....	21,533,552.00	251,581.76
In force at end of the year	\$ 33,845,680.00	\$ 358,547.94
Deduct amount reinsured, \$17,484.49; and reinsurance commissions allowed to other companies, \$5,503.84..	1,734,069.00	22,988.33
Net amount in force.....	\$ 32,111,621.00	\$ 335,559.61

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Losses incurred during the year (less insurance).

Answer—Fire, \$94,200.00.

Total amount of the company's stock owned by the directors at par value.

Answer—\$90,900.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 195,319.00
Gross amount of premiums received.....	2,866.74
Losses paid.....	
Losses incurred.....	

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

COMMERCIAL UNION ASSURANCE COMPANY (LIMITED),

Organized under the laws of Great Britain, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Manager, A. H. WRAY.

[Incorporated September 28, 1861.

Commenced business January, 1871.]

Home office in United States, corner Pine and William Streets, New York.

Amount of ledger assets December 31st of previous year..\$ 4,794,253.98

Income

	Fire	Marine and Inland
Gross premiums.....	\$ 6,660,302.73	\$ 219,931.06
Deduct reinsurance, rebate, abatement and return premiums.....	1,599,626.58	61,099.60
Total premiums (other than perpetual)	\$ 5,060,676.15	\$ 158,831.46
		\$ 5,219,507.61

Deposit premiums written on perpetual risks (gross).....	\$	246.00
Interest on mortgage loans	1,166.00	
Interest on bonds and dividends on stocks.....	126,260.10	
Interest on deposits	9,691.73	
Gross rents from company's property including \$15,500.00 for company's occupancy of its own buildings.....	62,798.66	
Total interest and rents.....	\$	199,916.49
Profit on sale or maturity of ledger assets :		
Pennsylvania Steel Equipment Trust bonds.....		3,087.50
From all other sources :		
Received from home office.....		2,298,437.79
Total income	\$	7,721,145.39

Disbursements

	Fire	Marine and Inland	
Gross amount paid for losses (including \$308,512.34 occurring in previous years)....	\$ 3,897,927.46	\$	154,335.37
Deduct amount received for salvage, \$21,176.09 and for reinsurance in other companies, \$395,430.70.....	335,837.10		31,770.29
Net amount paid for losses	\$ 3,562,090.36	\$	122,565.08
Commissions or brokerage.....			1,389,759.94
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....			170,521.70
Rents.....			17,962.54
Repairs and expenses (other than taxes) on real estate....			25,419.43
Taxes on real estate.....			13,725.99
All other taxes, licenses and insurance department fees..			92,178.96
All other disbursements:			
National and local board, \$46,388.31; traveling and sur- veys, \$37,177.10; printing and stationery, \$29,237.56; postage, telegrams and exchange, \$25,711.82; ad- vertising and subscriptions, \$4,497.20; sundries, \$54,054.96.....			197,066.97
Reduction in book values, real estate.....	\$	25,000.00	
Reduction in book values, securities.....		2,571.25	27,571.25
Total disbursements		\$	5,518,862.21

Ledger Assets

Book value of real estate, unincumbered	\$	707,309.81
Mortgage loans on real estate, first liens		23,000.00
Book value of bonds, excluding interest, \$5,035,085.56; and stocks, \$154,297.50.....		5,189,383.06
Cash in company's office, \$4,559.77; deposited in bank, \$312,339.36		317,429.13
Agents' balances representing business written subsequent to October 1, 1906		716,440.05
Agents' balances representing business written prior to Oc- tober 1, 1906		31,224.74
Bills receivable, taken for marine and inland risks.....		1,375.48
Bills receivable taken for fire risk.....		3,923.60
Other ledger assets, viz.:		
Reinsurance on paid losses.....		6,501.29
Total ledger assets.....		\$ 6,998,537.16

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 466.25	
Interest accrued on bonds.....	64,853.86	
Rents accrued on company's property or lease.....	10,673.42	
	<hr/>	
Total.....		\$ 75,493.53
Market value of real estate over book value.....		150,690.19
		<hr/>
Gross assets		\$ 7,252,720.86

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$ 31,224.74	
Bills receivable, past due, taken for marine, inland and fire risks	3,923.60	
Depreciation from book value of ledger assets to bring same to market value, viz.:		
Stocks and bonds	35,852.17	
Reinsurance on paid losses in unauthorized companies	2,419.28	
	<hr/>	
Total.....		\$ 73,419.79
		<hr/>
Total admitted assets.....		\$ 7,179,301.09

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 63,030.30	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	1,497,754.00	
Gross claims for losses resisted.....	36,850.00	
	<hr/>	
Total.....	\$ 1,597,634.30	
Deduct reinsurance due or accrued.....	134,532.80	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 1,463,101.50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,162,995.84; unearned premiums (50 per cent)	\$ 1,581,497.92	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$4,420,237.03; unearned premiums (pro rata).....	2,216,352.75	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$20,338.38; unearned premiums (50 per cent).....	14,669.19	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$33,421.74; unearned premiums (100 per cent).....	33,421.74	
	<hr/>	
Total unearned premiums as computed above.....		\$ 3,845,941.60
Amount reclaimable by the insured on perpetual fire insurance policies, being 100 per cent of the premium or deposit received		107,004.48
Commissions, brokerage and other charges due or to become due to agents and brokers.....		88,970.77

IOWA INSURANCE REPORT

135

Return premiums, \$22,708.42; reinsurance premiums, \$46,419.40.....	\$ 69,122.82
Total amount of all liabilities.....	\$ 5,574,141.17
Surplus over all liabilities.....	\$ 1,605,159.92
Surplus as regards policy-holders.....	\$ 1,605,159.92
Total liabilities.....	\$ 7,179,301.09

Risks and Premiums.

	Fire Risks	Premiums Thereon	Marine and In-land Risks	Premiums Thereon
In force on the 31st day of December under this heading in last year's statement.....	\$ 624,630,793.00	\$ 6,343,343.38	\$ 6,940,790.00	\$ 86,159.35
Written or renewed during the year.....	724,900,610.00	6,660,302.73	196,321,446.00	219,931.06
Total.....	\$1,349,531,403.00	\$ 13,003,646.11	\$ 203,262,236.00	\$ 306,090.41
Deduct those expired and marked off as terminated.....	585,242,800.00	4,800,157.40	197,757,166.00	236,844.19
In force at the end of the year.....	\$ 764,288,603.00	\$ 8,203,488.71	\$ 5,505,070.00	\$ 69,246.22
Deduct amount reinsured.....	62,332,867.00	620,255.84	337,344.00	6,486.10
Net amount in force ...	\$ 701,955,736.00	\$ 7,583,232.87	\$ 5,167,726.00	\$ 62,760.12

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$100,000.00.

Losses incurred during the year (less insurance)

Answer—Fire, \$4,706,514.36; inland marine, \$58,646.32; ocean marine, \$35,210.26.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire	Tornado	Aggregate
Risks written.....	\$2,798,814.73	\$ 284,921.00	\$ 3,083,735.73
Gross amount of premiums received.....	33,690.18	1,041.76	34,731.94
Losses paid.....	12,662.63	12.50	12,675.13
Losses incurred.....	12,851.44	12.50	12,863.94

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CONCORDIA FIRE INSURANCE COMPANY,

Organized under the laws of the State of Wisconsin, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEO. BRUMDER.

Vice-President, GUSTAV WOLLAEGER, JR.

Secretary, FRANK DAMKOEHLER.

[Incorporated March 7, 1870.

Commenced business March 22, 1870.]

Home office, 207-212 Germania Building, Milwaukee, Wisconsin.

Capital Stock

Amount of capital paid up in cash.....	\$ 300,000.00	
Amount of ledger assets December 31st of previous year.....	\$ 1,180,944.85	
Increase of paid up capital during the year.....	100,000.00	
Increase of paid surplus.....	50,000.00	
Extended at.....		\$ 1,330,944.85

Income

Gross premiums.....	\$ 1,256,065.66	
Deduct reinsurance, rebate, abatement and return premiums	413,834.62	
Total premiums (other than perpetual).....		\$ 842,231.04
Interest on mortgage loans.....	\$ 28,719.85	
Interest on bonds and dividends on stocks.....	14,234.13	
Gross rents from company's property.....	472.50	
Total interest and rents.....		\$ 43,426.48
Profit on sale or maturity of ledger assets:		
Premium previously reported uncollectable.....		10.00
Total income		\$ 885,727.52

Disbursements

Gross amount paid for losses (including \$57,069.76 occurring in previous years).....	\$ 324,113.89	
Deduct amount received for salvage, \$2,376.45 and for reinsurance in other companies, \$266,468.38.....	268,944.83	
Net amount paid for losses.....		\$ 555,269.06

IOWA INSURANCE REPORT

137

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 8,000.00
Commissions or brokerage.....	231,383.00
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	41,491.50
Rents.....	3,112.50
Repairs and expenses (other than taxes) on real estate.....	149.46
Taxes on real estate.....	206.37
All other taxes, licenses and insurance department fees....	30,464.85
Loss on sale or maturity of ledger assets:	
On uncollectible premiums, \$1,365.44; on matured bonds, \$161.63.....	1,526.92

All other disbursements:

Adjusting expenses, \$6,320.63; advertising and subscription, \$2,036.76; attorney fees and legal expenses, \$1,236.40; compact expenses, \$5,622.16; fire patrol assessments, \$2,741.55; interest on loans, \$623.61; maps and corrections, \$1,146.33; office furniture and fixtures, \$1,262.50; printing, postage, stationery and supplies, \$14,340.74; traveling expenses and mileage, \$6,439.62; miscellaneous, \$7,334.82.....	49,155.12
--	-----------

Total disbursements \$ 920,759.38

Ledger Assets

Book value of real estate unincumbered.....	\$ 7,176.63
Mortgage loans on real estate, first liens.....	621,699.32
Book value of bonds, excluding interest.....	387,223.63
Cash in company's office, \$8,236.78; deposited in bank, \$31,400.07.....	39,636.85
Agents' balances representing business written subsequent to October 1, 1906.....	236,988.29
Agents' balances representing business written prior to October 1, 1906.....	1,236.27
Total ledger assets.....	\$ 1,236,912.99

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 5,479.09
Interest due, \$1,200.00 and accrued, \$7,969.43 on bonds.....	9,169.43
Total.....	\$ 14,649.12
Market value of bonds and stocks over book value.....	2,968.78
Other non-ledger assets.....	11,900.21
Gross assets.....	\$ 1,325,431.10

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 1,236.27
Depreciation from book value of ledger assets to bring same to market value, viz.:	
Real estate, \$176.63; bonds, \$14,272.57.....	14,449.20
Total.....	\$ 15,737.47
Total admitted assets.....	\$ 1,309,693.63

Liabilities

Gross losses adjusted and unpaid	\$ 26,842.09
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	50,290.83
Gross claims for losses resisted.....	1,100.00
Total	\$ 80,232.97
Deduct reinsurance due or accrued	22,944.95
Net amount of unpaid losses and claims	\$ 57,278.02
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy including interest premiums on per- petual fire risks, \$520,623.06; unearned premiums (50 per cent).....	\$ 260,314.54
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$865,836.52; unearned premiums (pro rata).....	462,565.11
Total unearned premiums as computed above.....	\$ 722,879.65
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	508.34
Commissions, brokerage and other charges due or to be- come due to agents and brokers.....	55,435.57
Reinsurance premiums.....	16,997.92
Total amount of all liabilities except capital.....	\$ 853,099.50
Capital actually paid up in cash.....	\$ 300,000.00
Surplus over all liabilities.....	156,594.13
Surplus as regards policy-holders.....	\$ 456,594.13
Total liabilities	\$ 1,309,693.63

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$138,578,476.00	\$ 1,604,133.96
Written or renewed during the year.....	94,015,288.00	1,256,065.66
Total	\$232,593,764.00	\$ 2,860,199.62
Deduct those expired and marked off as terminated.....	85,244,002.00	1,116,227.94
In force at end of the year.....	\$147,349,762.00	\$ 1,743,971.68
Deduct amount reinsured, \$357,506.06 and reinsurance commissions allowed to other companies, \$80,438.86..	25,449,301.00	277,067.22
Net amount in force.....	\$121,900,461.00	\$ 1,466,904.46

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$20,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$500,815.62.

Total amount of the company's stock owned by the directors at par value.

Answer—\$208,300.00.

Total amount loaned to directors or other officers.

Answer—\$10,500.00.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 3,332,844.00
Gross amount of premiums received.....	64,706.98
Losses paid	47,006.79
Losses incurred.....	48,083.47

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CONNECTICUT FIRE INSURANCE COMPANY,

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, J. D. BROWNE.

Secretary, CHARLES R. BURT.

[Incorporated June, 1880.

Commenced business July, 1950.]

Home office, 51 Prospect Street, Hartford, Connecticut.

Capital Stock

Amount of capital paid up in cash.....	\$ 1,000,000.00
Amount of ledger assets December 31, 1906.....	\$ 5,559,468.57
Increase of paid up capital during the year, cash received to restore amount canceled by stockholders' vote.....	500,000.00
Extended at.....	\$ 6,059,468.57

Income

Gross premiums.....	\$ 4,504,565.92	
Deduct reinsurance, rebate, abatement and return premiums.....	975,941.61	
Total premiums (other than perpetual).....		\$ 3,528,624.31
Interest on mortgage loans.....	\$ 48,698.41	
Interest on collateral loans.....	162.50	
Interest on bonds and dividends on stocks.....	153,788.26	
Interest on deposits.....	4,526.19	
Interest from all other sources.....	571.63	
Gross rents from company's property.....	2,775.39	
Total interest and rents.....		\$ 210,522.38
Profit on sale or maturity of ledger assets:		
On bonds sold, \$4,945.73; on stocks sold, \$47,831.93; on real estate sold, \$231.45.....		53,009.11
From all other sources:		
Surplus contributed by stockholders, new stock having been subscribed at \$200 per share, \$500,000.00; increase in book value of real estate, on account of enhanced market value, \$97,890.66.....		597,890.66
Total income.....		\$ 4,390,046.46

Disbursements

Gross amount paid for losses (including \$306,307.05 occurring in previous years).....	\$ 4,847,188.66	
Deduct amount received for salvage, \$9,707.10; and for reinsurance in other companies, \$1,008,953.43.....	1,013,660.53	
Net amount paid for losses.....		\$ 3,833,528.13
Paid stockholders for interest or dividends (amount dividends declared during the year, \$90,000.00).....	108,110.79	
Commissions or brokerage.....	741,356.36	
Salaries, fees and all other charges, of officers, clerks, agents and other employees.....	241,407.10	
Rents.....	14,146.57	
Repairs and expenses (other than taxes) on real estate.....	780.96	
Taxes on real estate.....	3,147.67	
All other taxes, licenses and insurance department fees	117,067.61	
Loss on sale or maturity of ledger assets:		
On bonds sold, \$15,590.34; on real estate sold, \$322.85; defaulted agency balances, \$654.00.....		16,557.19
All other disbursements:		
Advertising, printing and stationery, \$69,168.94; legal expenses, \$7,547.31; furniture and fixtures, \$6,244.79; miscellaneous, \$127,155.04.....		230,116.06
Total disbursements.....		\$ 5,291,218.36

Ledger Assets

Book value of real estate unincumbered.....	\$ 267,200.00
Mortgage loans on real estate, first liens.....	969,900.00
Book value of bonds, excluding interest, \$2,909,251.05, and stocks, \$341,168.91.....	3,250,419.96
Cash in company's office.....	499.95

Cash deposited in banks, viz.:

National Exchange Bank, Hartford, \$355,904.64; Mercantile Trust Company, Boston, \$28,673.70; Continental National Bank, Chicago, \$58,259.19; Anglo-Californian Bank, San Francisco, \$9,045.18; Oakland Bank of Savings, Oakland, \$22,531.32	\$ 474,913.88
Agents' balances representing business written subsequent to October 1, 1906	146,523.81
Agents' balances representing business written prior to October 1, 1906	13,420.99
Bills receivable, taken for fire risks	35,919.08
Total ledger assets	\$ 5,159,296.67

Non-Ledger Assets

Interest accrued on mortgages	\$ 11,776.25
Interest accrued on bonds and stocks	16,584.15
Total	\$ 28,360.40
Market value of bonds and stocks over book value	64,698.04
Other non-ledger assets, viz.:	
Gross premiums (excluding return premiums and reinsurance) in course of collection December 31, not more than three months due	294,000.00
Deduct cost of collection, commission, brokerage and other expenses	113,000.00
Net amount of uncollected premiums, not more than three months due	\$ 181,000.00
Gross assets	\$ 5,432,345.11

Deduct Assets Not Admitted

Agents' balances, representing business written prior to October 1, 1906	\$ 13,420.99
Bills receivable, past due, taken for fire risks	17,325.81
Total	\$ 30,746.80
Total admitted assets	\$ 5,401,598.31

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 103,680.21
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	283,684.23
Gross claims for losses resisted	31,786.96
Total	\$ 419,161.40
Deduct reinsurance due or accrued	65,630.21
Total amount of unpaid losses and claims	\$ 353,531.19
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,010,781.90; unearned premiums (50 per cent)	\$ 1,005,890.95

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$3,922,860.98; unearned premiums (pro rata).....		\$ 2,120,370.98
Total unearned premiums as computed above.....		\$ 3,126,761.88
Total amount of all liabilities, except capital.....		\$ 3,479,298.07
Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	922,305.24	
Surplus as regards policy-holders.....		\$ 1,922,305.24
Total.....		\$ 5,401,698.31

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$478,737,471.00	\$ 5,849,711.14
Written or renewed during the year	344,282,423.00	4,504,565.92
Total	\$822,999,894.00	\$ 10,354,277.06
Deduct those expired and marked off as terminated.....	297,109,370.00	3,962,580.47
In force at end of the year.....	\$525,890,524.00	\$ 6,491,696.59
Deduct amount reinsured.....	42,132,681.00	561,983.76
Net amount in force.....	\$483,757,843.00	\$ 5,929,712.83

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$75,000.00.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$3,954,928.29.

Total amount of the company's stock owned by the directors at par value.

Answer—\$162,800.00.

Total amount loaned to directors or other officers.

Answer—\$34,000.00.

Loaned to stockholders, not officers.

Answer—\$46,200.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 5,214,258.00
Premiums received.....	73,136.00
Losses paid.....	24,908.00
Losses incurred.....	28,287.00

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of
THE CONTINENTAL INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, HENRY EVANS.

Vice-President, G. E. KLINE.

Secretaries, J. E. LOPEZ. E. L. BALLARD.

[Incorporated January, 1853

Commenced business January, 1853.]

Home office, 46 Cedar Street, New York, New York

Capital Stock

Amount of capital paid up in cash.....\$ 1,000,000.00
Amount of ledger assets December 31st, of previous year..\$16,277,239.33

Income

Gross premiums	\$ 7,814,381.30	
Deduct reinsurance, rebate, abatement and return premiums.....	1,111,478.19	
Total premiums (other than perpetual).....		\$ 6,702,853.11
Interest on mortgage loans	\$ 827.63	
Interest on bonds and dividends on stocks	556,077.25	
Interest on deposits	33,262.46	
Interest from all other sources.....	11,260.76	
Gross rents from company's property.....	83,680.97	
Total interest and rents.....		\$ 690,099.07
Stocks and bonds		381,714.00
Suspense account.....		58.89
Total income		\$ 7,774,715.06

Disbursements

Gross amount paid for losses (including \$318,021.43 occurring in previous years).....	\$ 5,239,084.60
Deduct amount received for salvage, \$15,115.00, and for reinsurance in other companies, \$965,833.34	890,948.34
Net amount paid for losses	\$ 4,358,136.26

Paid stockholders for interest or dividends (amount declared during the year)		\$ 450,000.00
Scrip or certificates of profits redeemed in cash		112.00
Interest paid to scripholders .....		.72
Commissions or brokerage		1,449,291.58
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees		452,296.00
Rents		18,011.72
Repairs and expenses (other than taxes) on real estate		37,060.50
Taxes on real estate		17,631.33
All other taxes, licenses and insurance department fees		142,391.73
Reduction in book value of real estate	\$ 1,018.86	
Agents balances and bills receivable past due	10,794.91	11,813.57

All other disbursements:

Advertising, printing and stationery, \$52,851.45; exchange, \$8,430.88; express, \$11,926.08; furniture and fixtures, \$5,984.07; legal expenses, \$5,988.34; local board expenses, \$43,304.87; maps, \$10,591.62; miscellaneous, \$21,780.69; papers, subscriptions, \$2,630.06; postage, \$43,116.40; survey reports, \$9,702.08; subscription to mercantile agency, \$7,561.85; supper money, clerks' overtime, \$4,388.16; telegrams, \$15,563.36; telephone, \$2,356.09; traveling expenses special agents, etc., \$73,471.61		319,947.56
--	--	------------

Total disbursements	\$ 7,257,332.97
---------------------------	-----------------

Ledger Assets

Book value of real estate, unincumbered	\$ 1,190,000.00
Mortgage loans on real estate, first liens	13,850.00
Book value of bonds, excluding interest, \$2,538,784.00 and stocks, \$10,928,294.00	13,467,068.00
Cash in company's office, \$8,492.38; deposited in bank, \$1,147,614.06	1,156,106.46
Agents' balances representing business written subsequent to October 1, 1906	894,982.29
Agents' balances representing business written prior to October 1, 1906	6,181.56
Bills receivable taken for fire risks	66,433.11
Total ledger assets	\$ 16,794,621.42

Non-Ledger Assets

Interest accrued on mortgages	\$ 321.25
Interest accrued on bonds	32,294.14
Interest accrued on other assets	71,358.18
Total	\$ 108,973.57
Market value of bonds and stocks over book value	128,187.00
Gross assets	\$ 17,036,781.99

Deduct Assets Not Admitted

Agents' balances, representing business written prior to October 1, 1906	\$ 6,181.56
Total	\$ 6,181.56
Total admitted assets	\$ 17,030,600.43

Liabilities

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	\$ 374,534.48	
Gross claims for losses resisted.....	81,908.00	
Total.....	\$ 406,437.48	
Deduct reinsurance due or accrued.....	21,118.67	
Net amount of unpaid losses and claims.....	\$ 385,318.81	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risk running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,896,669.00; unearned premiums (50 per cent).....	\$ 1,948,334.54	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$9,000,904.33; unearned premiums (pro rata).....	4,841,575.23	
Total unearned premiums as computed above.....	\$ 6,789,909.77	
Commissions, brokerage and other charges due or to become due to agents and brokers.....	163,123.79	
Reinsurance premiums.....	13,506.72	
All other liabilities, viz.:		
Reserve for contingencies.....	250,000.00	
Total amount of all liabilities, except capital.....	\$ 7,601,866.09	
Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	8,428,734.34	
Surplus as regards policy-holders.....	9,428,734.34	
Total liabilities.....	\$ 17,030,600.43	

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 1,149,357,392.00	\$ 12,176,194.68
Written or renewed during the year.....	838,372,774.00	7,814,331.30
Total.....	\$ 1,987,730,166.00	\$ 19,990,525.98
Deduct those expired and marked off as terminated.....	757,007,431.00	6,733,256.85
In force at the end of the year.....	\$ 1,230,722,735.00	\$ 13,257,269.13
Deduct amount reinsured.....	37,794,788.00	359,695.71
Net amount in force.....	\$ 1,192,927,952.00	\$ 12,897,573.42

General Interrogatories

Where all the transactions of the company of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$250,000.00.

What amount of installment notes is owned and now held by the company.

Answer—\$1,886,005.91.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$4,415,245.90.

Total amount of the company's stock owned by the directors at par value.

Answer—\$189,200.00.

Total amount loaned to directors or other officers.

Answer—\$1,000.00.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$20,695,148.00
Premiums received.....	204,484.14
Losses paid.....	67,149.65
Losses incurred.....	67,370.35

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

COSMOPOLITAN FIRE INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Vice-President, LEO A. LOEB.

Secretary, WILLIAM WOOD.

[Incorporated May 19, 1906.]

Commenced business June 2, 1906.]

Home office 95 William Street, New York City, New York.

Capital Stock

Amount of capital paid up in cash.....\$ 300,000.00

IOWA INSURANCE REPORT

147

Income

Gross premiums.....	\$ 734,186.09	
Deduct reinsurance, rebate, abatement and return premiums	164,984.28	
Total premiums (other than perpetual).....		\$ 569,201.81
Interest on bonds and dividends on stocks.....	\$ 7,374.72	
Interest on deposits.....	853.94	
Total interest.....		\$ 7,728.66
From all other sources:		
Profit and sale of company's stock.....		150,000.00
Total income.....		\$ 726,930.47

Disbursements

Gross amount paid for losses.....	\$ 81,469.05	
Deduct amount received for reinsurance in other companies.....	240.40	
Net amount paid for losses.....		\$ 81,228.65
Commissions on brokerage.....		189,186.71
Salaries, fees, and all other charges of officers, directors, trustees, clerks, agents and other employees.....		5,019.68
All other taxes, licenses and insurance department fees....		6,573.81
All other disbursements:		
Organization expenses, \$3,220.66; minor sundry expenses, \$382.43.....		3,603.09
Total disbursements.....		\$ 285,611.94

Ledger Assets

Book value of bonds, excluding interest.....	\$ 684,617.61	
Cash deposited in bank.....	25,494.20	
Agents' balances representing business written subsequent to October 1, 1906.....	81,206.72	
Total ledger assets.....		\$ 741,318.53

Non-Ledger Assets

Interest accrued on bonds.....	5,454.12	
Gross assets.....		\$ 746,772.65

Deduct Assets not Admitted

Depreciation from book value of ledger assets to bringsame to market value	\$ 12,942.61	
Total admitted assets.....		\$ 733,830.04

IOWA INSURANCE REPORT

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 3,411.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	37,965.18	
Gross claims for losses resisted.....	600.00	
Total	\$ 41,976.27	
Deduct reinsurance due or accrued.....	5,048.35	
Net amount of unpaid losses and claims.....		\$ 36,927.92
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (50 per cent).....	\$ 198,967.33	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy	88,065.22	
Total unearned premiums as computed above.....		\$ 287,032.55
Total amount of all liabilities except capital.....		\$ 318,960.47
Capital actually paid up in cash.....	\$ 300,000.00	
Surplus over all liabilities.....	114,879.57	
Surplus as regards policy-holders.....		\$ 414,879.57
Total liabilities.....		\$ 733,830.04

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....		
Written or renewed during the year	\$ 57,640,119.00	\$ 734,186.00
Total		\$ 734,186.00
Deduct those expired and marked off as terminated.....		205,508.33
In force at end of the year.....	\$ 36,175,976.00	\$ 528,677.71
Deduct amount reinsured and reinsurance commissions allowed to other companies.....	2,192,059.00	28,003.16
Net amount in force.....	\$ 33,983,917.00	\$ 500,674.55

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st.

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$20,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$118,156.57.

Total amount of the company's stock owned by the directors at par value.

Answer—\$79,800.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 219,975.00
Gross amount of premiums received	6,420.60
Losses paid	865.16
Losses incurred	1,250.51

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

DELAWARE INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, TATTNALL PAULDING.

Vice-President, CHARLES H. YARNALL.

Secretary, J. PARSONS SMITH, JR.

[Incorporated April 10, 1835.

Commenced business August 6, 1835.]

Home office, Third and Walnut Streets, Philadelphia, Pennsylvania.

Capital Stock

Amount of capital paid up in cash.....\$400,000.00
 Amount of ledger assets December 31st of previous year\$ 1,826,399.97
 Decrease of paid up capital during the year..... 421,725.00

Extended at.....\$ 1,404,674.97

Income

Gross premiums.....\$ 1,328,201.07
 Deduct reinsurance, rebate, abatement and return premiums..... 338,660.80

Total premiums (other than perpetual).....\$ 989,540.27

Deposit premiums written on perpetual risks (gross).....	\$	12,184.40
Interest on mortgage loans.....	\$	7,084.18
Interest on collateral loans.....		4,067.75
Interest on bonds and dividends on stocks.....		48,865.54
Interest on deposits.....		1,489.67
Interest from all other sources.....		814.18
Gross rents from company's property, including \$6,200.00 for company's own occupancy.....		11,050.00
Total interest and rents.....	\$	73,331.32
Profit on sale or maturity of bonds.....		704.44
From all other sources:		
Recovery of old balance previously abandoned.....		25.00
Reduction in par value of original 28,115 shares from \$25.00 to \$10.00 per share.....		421,725.00
Issue of 11,885 shares new stock at \$10.00 per share.....		118,850.00
Subscribed and paid to surplus fund \$10.00 per share on 11,885 shares new stock.....		118,850.00
Loan from National banks on collateral.....		150,000.00
Total income.....	\$	1,895,210.43

Disbursements

Gross amount paid for losses (including \$64,468.57 occur- ring in previous years).....	\$	1,170,780.98
Deduct amount received for reinsurance in other compa- nies.....		176,702.00
Net amount paid for losses.....	\$	994,078.98
Deposit premiums returned.....		6,580.83
Paid stockholders for interest or dividends (amount de- clared during the year).....		24,589.79
Commissions or brokerage.....		259,896.40
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		66,751.20
Rents, including \$6,200.00 for company's own occupancy. . .		8,032.74
Repairs and expenses (other than taxes) on real estate.....		5,290.56
Taxes on real estate.....		2,074.00
All other taxes, licenses and insurance department fees....		29,294.40
All other disbursements:		
Advertising, printing and stationery, \$14,045.18; furni- ture and maps, \$3,221.90; board assessments, \$13,- 881.10; bad debts, \$790.65; miscellaneous, \$28,703.47...		60,642.30
Total disbursements.....	\$	1,457,481.20

Ledger Assets

Book value of real estate, unincumbered.....	\$	200,000.00
Mortgage loans on real estate, first liens.....		155,500.00
Loans secured by pledge of bonds, stocks, or other collat- erals.....		50,000.00
Book value of bonds, excluding interest, \$1,056,264.70; and stocks, \$40,525.00.....		1,096,789.70
Cash in company's office, \$912.10; deposited in bank, \$94,800.44.....		95,712.54
Agents' balances representing business written subsequent to October 1, 1906.....		213,295.82

IOWA INSURANCE REPORT

151

Other ledger assets, viz.:

Cash in hands of persons other than agents.....	\$ 250.00
Balances payable from other companies.....	20,856.14

Total ledger assets.....	\$ 1,832,404.20
--------------------------	-----------------

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 2,183.42
Interest accrued on bonds and stocks.....	15,929.15
Rents accrued on company's property or lease.....	1,020.84

Total.....	\$ 19,143.41
Market value of bonds and stocks over book value.....	13,799.40

Total admitted assets.....	\$ 1,865,347.01
----------------------------	-----------------

Liabilities

Gross losses adjusted and unpaid, not yet due....	\$ 3,903.38
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	169,428.62
Gross claims for losses resisted.....	6,200.00

Total.....	\$ 179,532.00
Deduct reinsurance due or accrued.....	13,885.00

Net amount of unpaid losses and claims.....	\$ 165,647.00
---	---------------

Gross premiums (less reinsurance), received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$639,617.78; unearned premiums (50 per cent).....	\$ 319,806.89
---	---------------

Gross premiums (less reinsurance), received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$339,209.81; unearned premiums (pro rata).....	530,526.84
---	------------

Total unearned premiums as computed above.....	\$ 850,335.73
--	---------------

Amount reclaimable by the insured on perpetual fire insurance policies, being (80 and 95) per cent of the premium or deposit received.....	121,888.57
--	------------

Cash dividends remaining unpaid to stockholders.....	77.00
--	-------

Commissions, brokerage and other charges due or to become due to agents and brokers.....	34,619.84
--	-----------

To become due for borrowed money.....	150,000.00
---------------------------------------	------------

Total amount of all liabilities except capital.....	\$ 1,322,518.14
---	-----------------

Capital actually paid up in cash.....	\$ 400,000.00
---------------------------------------	---------------

Surplus over all liabilities.....	142,828.87
-----------------------------------	------------

Surplus as regards policy-holders.....	\$ 542,828.87
--	---------------

Total liabilities.....	\$ 1,865,347.01
------------------------	-----------------

IOWA INSURANCE REPORT

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading		
In last year's statement.....	\$146,968,331.00	\$ 1,692,875.26
Written or renewed during the year.....	108,470,309.00	1,328,201.07
Total.....	\$255,438,640.00	\$ 3,021,076.33
Deduct those expired and marked off as terminated.....	100,607,768.00	1,247,239.32
In force at the end of the year	\$154,830,872.00	\$ 1,773,837.01
Deduct amount reinsured.....	15,867,658.00	195,009.42
Net amount in force.....	\$138,963,214.00	\$ 1,578,827.59

General Interrogatories

Have the books of the company been kept open after the close of business December 31st, last, for the purpose of making any entry that affects this statement?

Answer—No.

Total premiums received from organization of company.

Answer—\$39,021,759.00.

Total losses paid from organization of company.

Answer—\$23,465,229.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Scrip dividends declared during the year.

Answer—None.

Limit of scrip accumulation, before any redemption.

Answer—None.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$1,102,447.00.

Total amount of the company's stock owned by the directors at par value.

Answer—\$45,670.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders, not officers.

Answer—\$50,000.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,737,596.00
Premiums received.....	24,812.76
Losses paid.....	8,824.92
Losses incurred.....	8,944.79

ANNUAL STATEMENT

For the year ending December 31, 1906 of the condition and affairs of the

DETROIT FIRE AND MARINE INSURANCE COMPANY,

Organized under the laws of the State of Michigan, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, E. H. BUTLER.

Vice-President, C. L. ANDREWS.

Secretary, A. H. McDONELL.

[Incorporated February 1, 1866.

Commenced business March 14, 1866.]

Home office, 91 Griswold Street, Detroit, Michigan.

Capital Stock

Amount of capital paid up in cash.....\$ 500,000.00

Amount of ledger assets December 31st of previous year\$ 1,629,695.63

Income

	Fire	Marine and Inland	
Gross premiums	\$ 666,795.39	\$ 78,056.30	
Deduct reinsurance, rebate, abatement and return premiums.....	151,592.17	5,016.58	
Total premiums (other than perpetual).\$	515,203.22	\$ 73,039.72	\$ 588,242.94
Interest on mortgage loans		36,114.62	
Interest on collateral loans		945.09	
Interest on bonds and dividends on stocks.....		19,743.49	
Interest on deposits		2,541.45	
Interest from all other sources		13,714.60	
Gross rents from company's property		2,815.70	
Total interest and rents			\$ 75,874.95
Total income			\$ 664,117.89

Disbursements

	Fire	Marine and Inland	
Gross amount paid for losses (including \$48,- 500.82 occurring in previous years)	\$ 220,400.98	\$ 54,525.75	
Deduct amount received for salvage, \$7,596.66, and reinsurance in other companies, \$26,- 661.95.....	22,943.39	11,315.25	
Net amount paid for losses	\$ 197,457.59	\$ 43,210.50	\$ 240,668.09

Paid stockholders for interest or dividends (amount declared during the year)	\$ 50,000.00
Commissions or brokerage	117,697.79
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees	37,930.79
Rents	3,000.00
Repairs and expenses (other than taxes) on real estate	1,562.37
Taxes on real estate	900.07
All other taxes, licenses and insurance department fees	17,173.58
Loss on sale or maturity of ledger assets:	
Sale of real estate, \$1,150.48; agents' uncollectible balances, \$228.13; part of claim against Traders Insurance Co., \$1,595.90; depreciation in premium on bonds, \$21,078.58	24,052.49
All other disbursements:	
Office supplies, printing, stationery, etc	27,329.08
Total disbursements	\$ 520,314.21

Ledger Assets

Book value of real estate, unincumbered	\$ 257,527.88
Mortgage loans on real estate, first liens	634,399.58
Loans secured by pledge of bonds, stocks or other collaterals	14,200.00
Book value of bonds, excluding interest	683,114.97
Cash in company's office, \$2,814.37; deposited in bank \$77,490.09	80,294.46
Agents' balances representing business written subsequent to October 1, 1906	82,524.65
Agents' balances representing business written prior to October 1, 1906	5,693.09
Other ledger assets, viz.:	
Traders Insurance Company of Chicago, Illinois, \$1,-852.94; advance and claims on inland marine losses in process of adjustment, \$13,891.74	15,744.68
Total ledger assets	\$ 1,773,499.31

Non-Ledger Assets

Interest due, \$8,236.30, and accrued, \$1,143.89 on mortgages ..	\$ 9,380.19
Interest accrued on bonds	9,498.23
Interest accrued on collateral loans	32.90
Interest accrued on other assets	1,294.28
Total	\$ 20,205.60
Gross assets	\$ 1,793,704.91

Deduct Assets Not Admitted

Agents balances representing business written prior to October 1, 1906	\$ 5,693.09
Total	\$ 5,693.09
Total admitted assets	\$ 1,788,011.82

IOWA INSURANCE REPORT

155

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 4,425.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	66,404.20	
Gross claims for losses resisted.....	11,185.00	
Total.....	\$ 82,014.20	
Deduct reinsurance due or accrued.....	10,692.24	
Net amount of unpaid losses and claims.....		\$ 71,321.96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$323,766.22; unearned premiums (50 per cent.).....	\$ 161,863.11	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$391,902.58; unearned premiums (pro rata).....	219,060.08	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$40,290.12; unearned premiums (50 per cent.).....	20,140.06	
Excess of original premiums over amount received for reinsurance, \$5,000.00; unearned premiums (pro rata).....	4,166.65	
Total unearned premiums as computed above.....		\$ 405,249.90
Total amount of all liabilities except capital.....		\$ 476,571.86
Capital actually paid up in cash.....	\$ 500,000.00	
Surplus over all liabilities.....	811,439.96	
Surplus as regards policy-holders.....		\$ 1,311,439.96
Total liabilities.....		\$ 1,788,011.82

Risks and Premiums

	Fire Risks	Premiums Thereon	Marine and Inland Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 55,229,731.00	\$ 637,174.48	\$ 2,304,176.00	\$ 43,261.70
Written or renewed during the year.....	55,778,641.00	666,796.39	9,099,554.00	78,056.80
Total.....	\$111,008,372.00	\$ 1,303,969.87	\$ 11,403,730.00	\$ 121,318.00
Deduct those expired and marked off as terminated.....	41,706,487.00	501,309.43	10,281,182.00	78,617.94
In force at end of the year.....	\$ 69,301,885.00	\$ 802,660.44	\$ 1,122,548.00	\$ 42,700.06
Deduct amount reinsured, \$38,094.24; and reinsurance commissions allowed to other companies, \$21,417.34.....	5,557,119.00	87,091.64	125,500.00	2,419.94
Net amount in force..	\$ 63,744,766.00	\$ 715,568.80	\$ 997,048.00	\$ 40,280.12

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$40,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$208,241.69; inland marine, \$51,939.39.

Total amount of the company's stock owned by the directors at par value.

Answer—\$107,100.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—\$10,000.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 530,279.00
Gross amount of premiums received.....	6,689.63
Losses paid.....	1,304.64
Losses incurred.....	1,304.64

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

EAGLE FIRE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, THEO. H. PRICE.

Vice-President, W. E. INGALLS, JR.

Secretary, CHAS. R. WATSON.

[Incorporated April 22, 1906.

Commenced business August 6, 1906.]

Home office, 82 Beaver Street, New York City.

IOWA INSURANCE REPORT

157

Capital Stock

Amount of Capital paid up in cash.....	\$300,000.00	
Amount of ledger assets December 31st of previous year....	\$ 1,021,951.63	
Increase of paid up capital during the year (see note below)	600,000.00	
Extended at.....		\$ 1,621,951.63

Income

Gross premiums	\$ 875,057.41	
Deduct reinsurance, rebate abatement and return premiums	396,790.75	
Total premiums (other than perpetual).....		\$ 475,276.66
Interest on collateral loans.....	236.11	
Interest on bonds and dividends on stocks.....	13,090.47	
Interest on deposits	14,501.48	
Gross rents from company's property.....	1,999.98	
Total interest and rents.....		\$ 29,828.04
Profit on sale or maturity of ledger assets:		
Sale of stocks, \$18,665.50; sale of bonds, \$977.25		19,642.75
From all other sources:		
Sale of General Electric Company rights, \$993.75; sale of Delaware & Hudson Railroad rights, \$3,214.68; cash deposit in lieu of agent's bond, \$1,000.00; premium on sale of 7,500 shares of capital stock at \$60.00 per share, \$150,000.00.....		155,106.43
Total income		\$ 679,855.88

NOTE—By resolution of stockholders meeting May 9, 1906, capital stock was increased \$300,000.00 and on June 4, 1906, capital stock was reduced \$300,000.00 and the amount of such reduction transferred to surplus account.

By resolution of stockholders meeting November 15, 1906, capital stock was increased \$300,000.00 and on December 31, 1906, capital stock was reduced \$300,000.00 and the amount of such reduction transferred to surplus account.

Disbursements

Gross amount paid for losses (including \$44,560.72 occurring in previous years	\$ 890,385.16	
Deduct amount received for salvage \$5,908.67 and for reinsurance in other companies, \$186,250.75.....	192,159.42	
Net amount paid for losses		\$ 698,225.74
Commissions or brokerage.....		110,707.48
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		58,715.96
Rents.....		4,866.72
Repairs and expenses (other than taxes) on real estate.....		557.28
Taxes on real estate		723.26
All other taxes, licenses and insurance department fees....		23,914.82
Loss on sale or maturity of ledger assets:		
Sale of stocks, \$4,229.00; marked off to bad debts, \$291.98.		4,520.98

All other disbursements:

Printing, stationery and supplies, \$11,888.95; maps, \$5,-
696.66; furniture and fixtures, \$1,866.11; traveling ex-
penses, \$12,475.31; advertising and newspapers, \$3,-
224.93; inspections and surveys, \$2,717.45; office and
miscellaneous exsenses, \$13,801.26

51,670.67

Total disbursements.....

\$ 953,902.91

Ledger Assets

Book value of real estate, unincumbered.....\$ 56,000.00
Book value of bonds, excluding interest, \$201,991.87; and
stocks, \$289,331.75 491,323.62
Cash in company's office, \$4,081.74; deposited in banks and
trust companies, \$742,370.32..... 746,402.06
Agents' balances representing business written subsequent
to October 1, 1906..... 53,906.96
Agents' balances representing business written prior to Oc-
tober 1, 1906..... 269.96

Total ledger assets.....

\$ 1,347,904.60

Non-Ledger Assets

Interest accrued on bonds.....\$ 3,005.00
Market value of real estate over book value..... 9,000.00

Other non-ledger assets due from reinsurance companies
on losses paid, viz.:

Russia, St. Petersburg, \$6,430.55; German, Peoria,
Ill., \$163.07; National Union, Pittsburg, Pa.,
\$166.57; Nassau, New York City, \$277.61; North
River, New York City, \$277.61; Virginia State,
Richmond, Va., \$246.36.....

7,561.77

Gross assets

\$ 1,367,471.37

Deduct Assets Not Admitted

Agents' balances representing business written prior to Oc-
tober 1, 1906.....\$ 269.96

Depreciation from book value of ledger assets to bring same
to market value, viz.:

Stocks and bonds 683.62

Total

\$ 953.58

Total admitted assets.....

\$ 1,366,517.79

Liabilities

Gross losses adjusted and unpaid, not yet due\$ 17,912.67
Gross claims for losses in process of adjustment or in sus-
pense, including all reported and supposed losses..... 209,338.87
Gross claims for losses resisted..... 8,507.96

Total\$ 235,759.52

Deduct reinsurance due or accrued..... 29,307.29

Net amount of unpaid losses and claims.....

\$ 206,452.23

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$378,043.86; unearned premiums (50 per cent).....	\$ 189,021.92
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$245,371.34; unearned premiums (pro rata)	176,323.85
Total unearned premiums as computed above.....	\$ 365,345.77
Cash dividends remaining unpaid to stockholders.....	2,826.24
Salaries, rents, expenses, taxes, unclaimed bills, accounts, fees, etc., due or accrued.....	12,500.00
Reinsurance premiums	781.84
All other liabilities, viz.:	
Cash deposited in lieu of agent's bond.....	1,000.00
Total amount of all liabilities except capital	\$ 588,906.08
Capital actually paid up in cash.....	\$ 300,000.00
Surplus over all liabilities.....	477,611.71
Surplus as regards policy-holders.....	\$ 777,611.71
Total liabilities.....	\$ 1,866,517.79

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 41,639,755.00	\$ 549,496.15
Written or renewed during the year.....	68,887,194.00	875,067.41
Total	\$110,526,949.00	\$ 1,423,563.56
Deduct those expired and marked off as terminated.....	53,436,748.00	701,721.03
In force at the end of the year.....	\$ 57,090,201.00	\$ 721,822.53
Deduct amount reinsured.....	8,429,442.00	96,407.34
Net amount in force.....	\$ 48,660,759.00	\$ 625,415.19

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—Yes.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$365,375.58.

IOWA INSURANCE REPORT

Total amount of the company's stock owned by the directors at par value.

Answer—\$209,150.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 390,141.00
Gross amount of premiums received.....	5,753.55
Losses paid	2,326.89
Losses incurred	2,326.89

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

EQUITABLE FIRE AND MARINE INSURANCE COMPANY,

Organized under the laws of the State of Rhode Island, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, FRED W. ARNOLD.

Secretary, SAMUEL G. HOWE.

[Incorporated May, 1859.

Commenced business September, 1860.]

Home office, 1 Custom House Street, Providence, Rhode Island.

Capital Stock

Amount of capital paid up in cash.....\$ 400,000.00

Amount of ledger assets December 31st of previous year....\$ 1,196,178.00

Income

	Fire	Marine and Inland
Gross premiums	\$ 963,410.68	\$ 23,665.25
Deduct reinsurance, rebate, abatement and return premiums	196,944.16	2,468.69
Total premiums (other than perpetual)	\$ 766,466.52	\$ 21,201.56
Interest on mortgage loans.....		8,582.07
Interest on collateral loans.....		2,224.21

IOWA INSURANCE REPORT

161

Interest on bonds and dividends on stocks.....	\$ 28,907.79
Interest on deposits	3,513.30
Gross rents from company's property	4,141.88
Total interest and rents.....	\$ 47,868.25
Profit on sale or maturity of ledger assets:	
Final dividend in liquidation First National Bank, Warren, \$757.00; premium exchange Worcester Railway Company's stock to N. E. Investment Security Company, \$250.00.....	1,007.00
From all other sources:	
Bad and doubtful accounts collected during year previously charged off profit and loss.....	3.10
Total income.....	\$ 834,047.43

Disbursements

	Fire	Marine and Inland
Gross amount paid for losses (including \$80,354.09 occurring in previous years).....	\$ 688,759.06	\$ 12,586.52
Deduct amount received for salvage, \$5,205.22; and for reinsurance in other companies \$33,473.59.....	35,346.85	3,381.96
Net amount paid for losses.....	\$ 653,412.23	\$ 9,204.56
Paid stockholders for interest or dividends (amount declared during the year)		16,000.00
Commissions or brokerage.....		167,839.19
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		59,471.60
Repairs and expenses (other than taxes) on real estate.....		3,637.61
Taxes on real estate		1,867.13
All other taxes, licenses and insurance department fees....		24,811.65
Loss on sale or maturity of ledger assets:		
Baltimore & Ohio bonds sold		1,650.00
All other disbursements:		
Office and agency expenses, except salaries, \$53,525.81; bad and doubtful accounts charged profit and loss, \$1,124.71; interest paid on temporary loan, \$988.92; premium on investment bought during year charged profit and loss, \$241.52.....		55,780.96
Total disbursements		\$ 993,804.93

Ledger Assets

Book value of real estate, unincumbered	\$ 113,000.00
Mortgage loans on real estate, first liens	161,000.00
Book value of bonds, excluding interest, \$411,325.00; and stocks, \$198,350.00	597,675.00
Cash in company's office, \$95.09; deposited in bank, \$32,698.64.....	32,186.73
Agents' balances representing business written subsequent to October 1, 1906.....	131,047.37
Agents' balances representing business written prior to October 1, 1906.....	1,018.90
Bills receivable, taken for marine and inland risks.....	492.50
Total ledger assets.....	\$ 1,036,420.50

Non-Ledger Assets

Rents accrued on company's property or lease.....	\$ 854.17
Total.....	\$ 854.17
Market value of stocks and bonds over book value.....	108,392.50
Gross assets.....	\$ 1,140,667.17

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 1,018.90
Total.....	\$ 1,018.90
Total admitted assets.....	\$ 1,139,648.27

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 10,604.92
Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses.....	66,620.30
Gross claims for losses resisted.....	596.43
Total.....	\$ 77,821.65
Deduct reinsurance due or accrued.....	96.28
Net amount of unpaid losses and claims.....	\$ 77,725.37
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$565,191.91; unearned premiums (50 per cent.).....	\$ 232,595.96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$559,242.04; unearned premiums (pro rata).....	297,929.03
Gross premiums (less reinsurance) (cash and bills) re- ceived and receivable upon all unexpired Marine risks, \$14,417.21; unearned premiums (50 and 100 per cent)	7,440.28
Total unearned premiums as computed above.....	\$ 587,965.27
Salaries, rents, expenses, taxes, bills, accounts, fees, etc. due or accrued	3,000.00
Commissions, brokerage and other charges due or to be- come due to agents and brokers	15,000.00
Total amount of all liabilities except capital.....	\$ 683,680.64
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	55,967.63
Surplus as regards policy-holders	\$ 455,967.63
Total liabilities	\$ 1,139,648.27

Risks and Premiums

	Fire Risks	Premiums Thereon	Marine and Inland Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 98,128,797	\$1,217,043.64	\$ 233,121	\$ 15,810.31
Written or renewed during the year.....	75,085,472	963,410.68	1,327,808	23,665.25
Total.....	\$ 173,164,269	\$2,180,454.32	\$ 1,560,929	\$ 39,475.56
Deduct those expired and marked off as terminated.....	72,334,602	964,218.15	1,316,018	22,332.92
In force at end of the year..	\$ 100,829,667	\$1,216,236.17	\$ 244,906	\$ 16,542.64
Deduct amount reinsured, \$54- 487.34 and reinsurance com- missions allowed to other com- panies, \$39,440.31.....	5,677,968	91,802.22	11,700	2,125.43
Net amount in force.....	\$ 95,151,694	\$1,124,433.95	\$ 233,206	\$ 14,417.21

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$30,000.

What amount of installment notes is owned and now held by the Company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$660,069.73; ocean marine, \$14,957.44.

Total amount of the company's stock owned by the directors at par value.

Answer—\$78,500.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 559,703.00
Gross amount of premiums received.....	6,688.77
Losses paid.....	788.65
Losses incurred.....	863.65

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FARMERS FIRE INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, WM. H. MILLER.

Vice-President, D. H. DETWILER.

Secretary, C. K. McCONKEY.

[Incorporated April 6, 1853.

Commenced business May 16, 1853.]

Home office, 53-55 East Market Street, York, Pennsylvania.

Amount of ledger assets December 31st of previous year....\$ 810,558.48

Income

Gross premiums.....	\$ 659,519.15	
Deduct reinsurance, rebate, abatement and return premium.....	49,710.09	
Total premiums (other than perpetual).....		\$ 609,809.06
Interest on mortgage loans and judgments.....	\$ 9,446.31	
Interest on collateral loans.....	4,807.60	
Interest on bonds and dividends on stocks.....	17,255.44	
Interest on deposits	2,167.57	
Interest from all other sources.....	1,333.15	
Gross rents from company's property.....	2,269.00	
Total interest and rents.....		\$ 37,279.07
Total income		\$ 647,088.13

Disbursements

Gross amount paid for losses (including \$36,434.86 occurring in previous years).....	\$ 284,258.75	
Deduct amount received for salvage, \$2,121.06 and for rein- surance in other companies, \$244.22.....	2,365.28	
Net amount paid for losses.....		\$ 281,893.47
Commissions or brokerage.....		139,265.02
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		39,689.50

IOWA INSURANCE REPORT

165

Rents.....	\$ 1,800.00
Repairs and expenses (other than taxes) on real estate.....	14,874.01
Taxes on real estate.....	489.10
All other taxes, licenses and insurance department fees.....	8,070.98

All other disbursements:

Agency expenses, \$4,496.77; attorney's fees, \$1,088.64; adjusting and general agency, \$16,162.81; city licenses, \$282.70; taxes on investments, \$1,018.22; fire department taxes, \$2,687.07; fire patrol, \$1,990.42; local board, \$5,574.42; loss and gain, \$1,108.81.....	34,268.86
---	-----------

Total disbursements..... \$ 519,949.94

Ledger Assets

Book value of real estate, unincumbered.....	\$ 43,500.00
Mortgage loans on real estate, first liens.....	232,128.52
Loans secured by pledge of bonds, stocks or other collaterals.....	80,800.00
Book value of bonds, excluding interest, \$143,978.78; and stocks, \$241,578.54.....	385,557.32
Cash in company's office, \$2,423.47; deposited in bank, \$118,703.81.....	121,127.28
Agents' balances representing business written subsequent to October 1, 1906.....	71,302.47
Agents' balances representing business written prior to October 1, 1906.....	3,281.08
Total ledger assets.....	\$ 987,686.67

Non-Ledger Assets

Interest due, \$2,923.67 and accrued, \$5,045.16 on mortgages..	7,968.83
Interest accrued on bonds.....	1,017.06
Interest due, \$2,050.00 and accrued, \$1,535.55 on collateral loans.....	3,585.55
Interest accrued on other assets.....	597.50
Rents accrued on company's property or lease.....	222.50
Total	\$ 13,391.46
Market value of bonds and stocks over book value.....	69,562.6
Gross assets	\$ 1,020,650.73

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 3,281.08
Total.....	\$ 3,281.08
Total admitted assets.....	\$ 1,017,369.65

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 22,980.40
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	27,085.00
Gross claims for losses resisted.....	9,875.00
Net amount of unpaid losses and claims.....	\$ 59,950.40

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$370,681.72; unearned premiums (50 per cent).....	\$ 185,340.86
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$588,505.28; unearned premiums (pro rata).....	310,244.59
Total unearned premiums as computed above.....	\$ 495,585.45
Amount reclaimable by the insured on perpetual fire insurance policies, being (95) per cent, of the premium or deposit received.....	3,749.60
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued, estimated taxes.....	5,000.00
Total amount of all liabilities.....	\$ 564,285.54
Surplus over all liabilities.....	\$ 453,084.11
Surplus as regards policy-holders.....	\$ 453,084.11
Total liabilities.....	\$ 1,017,369.65

Risks and Premiums .

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 71,485,923.00	\$ 891,114.57
Written or renewed during the year.....	51,890,197.00	659,519.15
Total.....	\$ 123,376,120.00	\$ 1,550,633.72
Deduct those expired and marked off as terminated.....	45,166,250.00	583,229.89
In force at end of the year.....	\$ 78,209,870.00	\$ 967,403.83
Deduct amount reinsured \$8,216.85 and reinsurance commissions allowed to other companies.....	931,645.00	8,216.85
Net amount in force.....	\$ 77,278,225.00	\$ 959,186.98

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$20,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

IOWA INSURANCE REPORT

167

Losses incurred during the year (less insurance).

Answer—Fire, \$236,194.29.

Total amount of the company's stock owned by the directors at par value.

Answer—None.

Total amount loaned to directors or other officers.

Answer—\$21,400.00

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,663,959.00
Gross amount of premiums received.....	23,901.76
Losses paid.....	8,373.84
Losses incurred.....	7,412.35

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FEDERAL INSURANCE COMPANY,

Organized under the laws of the State of New Jersey, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, PERCY CHUBB.

Vice-President, HENDON CHUBB.

Secretary, MAX GRUNDNER.

Incorporated February 1, 1901.

Commenced business March, 1901.]

Home office, 15 Exchange Place, Jersey City, New Jersey.

Capital Stock

Amount of capital paid up in cash.....	\$ 1,000,000.00
Amount of ledger assets December 31st of previous year	\$ 2,234,168.77
Increase of paid up capital during the year.....	500,000.00
Increase of paid up surplus during the year	100,000.00

Extended at \$ 2,834,168.77

Income

	Fire	Marine and Inland	
Gross premiums	\$ 692,654.40	\$ 2,121,381.64	
Deduct reinsurance, rebate, abatement and return premiums.....	194,968.81	1,301,216.95	
Total premiums (other than perpetual)\$	497,685.59	\$ 820,164.69	\$ 1,317,860.28

IOWA INSURANCE REPORT

Interest on mortgage loans.....	\$ 1,350.00	
Interest on bonds and dividends on stocks.....	62,601.67	
Interest on deposits.....	22,325.09	
Interest from all other sources.....	54.40	
Total interest.....		\$ 86,331.16
From all other sources :		
Profit on exchange.....		2,745.83
Total income.....		\$ 1,406,927.27

Disbursements

	Fire	Marine and Inland	
Gross amount paid for losses (including \$237,- \$29.56 occurring in previous years).....	777,605.11	\$ 1,107,637.97	
Deduct amount received for salvage \$59,792.12 and for reinsurance in other companies, \$706,632.75.....	60,772.20	705,652.67	
Net amount paid for losses.....	\$ 716,832.91	\$ 401,985.30	\$ 1,118,818.21
Paid stockholders for interest or dividends (amount de- clared during the year)			50,000.00
Commissions or brokerage.....			\$ 312,069.58
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....			57,478.97
Rents.....			2,200.84
All other taxes, licenses and insurance department fees . .			28,231.23
Loss on sale or maturity of ledger assets:			
\$10,000.00 Terminal Railroad Association of St. Louis, 4% bonds of 1953, \$134.72; \$4,000.00 Paterson Extension Railroad Company, 6% bonds of 1910, \$235.00		369.72	
Less \$20,000.00 American Cereal Company 6% bonds of 1911.		13.34	
Total			356.38
All other disbursements:			
General expenses.....			62,320.70
Total disbursements.....			\$ 1,631,545.91

Ledger Assets

Mortgage loans on real estate, first liens	\$ 30,000.00	
Book value of bonds, excluding interest \$1,417,025.80; and stocks, \$59,372.00.....	1,476,397.80	
Cash deposited in bank	738,511.76	
Agents' balances representing business written subsequent to October 1, 1906.....	339,116.66	
Agents' balances representing business written prior to October 1, 1906.....	25,423.91	
Other ledger assets, viz.:		
Philadelphia Fire Underwriters Association deposit	100.00	
Total ledger assets.....		\$ 2,609,550.13

IOWA INSURANCE REPORT

169

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 112.50
Interest accrued on bonds.....	16,942.49
Interest accrued on other assets.....	1,849.67
Total.....	\$ 18,404.66
Gross assets	\$ 2,627,954.79

Deduct Assets not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 25,423.91
Depreciation from book value of ledger assets to bring same to market value	80,876.06
Total.....	\$ 105,799.96
Total admitted assets.....	\$ 2,522,154.83

Liabilities

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 577,851.65
Gross claims for losses resisted.....	4,200.00
Total.....	\$ 581,551.65
Deduct reinsurance due or accrued.....	58,071.00
Net amount of unpaid losses and claims.....	\$ 523,480.65
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$351,117.18; unearned premiums (50 per cent).....	\$ 175,558.59
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$287,835.68; unearned premiums (pro rata).....	170,142.68
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$90,549.92; unearned premiums (50 per cent)	40,274.96
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$144,156.87; unearned premiums (60 per cent); yearly risks \$44,068.66, other marine \$70,709.10	114,777.76
Total unearned premiums as computed above.....	\$ 500,753.99
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	18,698.19
Commissions, brokerage and other charges due or to become due to agents and brokers.....	34,135.55
Return premiums, \$232.59; reinsurance premiums, \$16,331.91	16,564.50
All other liabilities, viz.:	
Special contingent reserve	175,000.00
Total amount of all liabilities except capital.....	\$ 1,288,632.88

Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	253,521.95
Surplus as regards policy-holders.....	<u>\$ 1,253,521.95</u>
Total liabilities.....	\$ 2,522,154.83

Risks and Premiums

	Fire Risks	Premiums Thereon	Marine and Inland Risks	Premiums Thereon
In force December 31, 1905..	\$ 38,318,322.00	\$ 488,910.30	\$ 38,867,352.00	\$ 157,031.59
Written or renewed in 1906..	51,863,846.00	692,654.40	832,932,550.00	2,121,391.64
Totals.....	\$ 90,182,168.00	\$ 1,181,564.70	\$ 871,799,902.00	\$ 2,278,413.23
Deduct expirations and cancellations.....	36,156,513.00	465,171.36	806,535,064.00	2,025,341.84
In force December 31, 1906..	\$ 54,025,655.00	\$ 716,393.34	\$ 65,264,838.00	\$ 253,071.39
Deduct amount reinsured..	7,833,912.00	96,440.48	6,437,952.00	23,364.60
Net amount in force.....	\$ 46,191,743.00	\$ 619,952.86	\$ 58,826,886.00	\$ 224,706.79

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00, as to the fire branch.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$962,241.10; inland marine, \$104,907.16; ocean marine, \$337,221.04.

Total amount of the company's stock owned by the directors at par value.

Answer—\$509,300.00.

Total amount loaned directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks	Marine and Inland Risks	Aggregate
Risks written.....	\$615,382.00	\$ 5,100.00	\$ 620,482.00
Gross amount of premiums received.....	8,203.75	122.50	8,326.25
Losses paid.....	1,990.90		1,990.90
Losses incurred.....	2,111.90		2,111.90

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FIDELITY FIRE INSURANCE COMPANY OF NEW YORK,

Organized under the laws of the State of New York, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

President, HENRY EVANS.

Vice-President, GEORGE E. KLINE.

Secretaries, J. E. LOPEZ, E. L. BALLARD.

[Incorporated June, 1906.

Commenced business June 27, 1906.]

Home office, 46 Cedar Street, New York, New York.

Capital Stock

Amount of capital paid up in cash.....	\$ 1,000,000.00
Amount of ledger assets June 27, 1906.....	\$ 2,500,000.00

Income

Gross premiums.....	\$ 486,806.96	
Deduct reinsurance, rebate, abatement and return premiums.....	41,251.22	
Total premiums (other than perpetual).....		\$ 445,555.74
Interest on bonds and dividends on stocks.....	\$ 7,679.01	
Interest on deposits.....	18,124.21	
Interest from all other sources.....	104.70	
Total interest.....		\$ 25,907.92
Profit on sale or maturity of ledger assets:		
Stocks and bonds.....		23,460.00
Total income.....		\$ 500,923.66

Disbursements

Gross amount paid for losses.....	\$ 23,895.66	
Deduct amount received for salvage \$28.47 and for reinsur- ance in other companies, \$277.68.....	306.15	
Net amount paid for losses.....		\$ 23,589.51

Commissions or brokerage	\$ 86,237.55
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees	19,843.35
Rents	2,463.31
All other taxes, licenses and insurance department fees	7,447.73

All other disbursements :

Advertising, printing and stationery, \$14,409.74; ex- change, \$104.48; express, \$374.07; furniture and fixtures, \$732.81; legal expenses, \$2,996.62; local board expenses, \$401.60; maps, \$17,777.93; miscellaneous, \$1,154.54; papers, subscriptions, \$43.32; postage, \$2,- 103.48; survey reports, \$225.64; subscription, mercan- tile agency, \$277.06; supper money, clerks' overtime, \$301.94; telegrams, \$270.18; telephone, \$100.97; trav- eling expenses special agents, etc., \$2,804.09	44,578.48
---	-----------

Total disbursements	\$ 184,159.91
---------------------------	---------------

Ledger Assets

Book value of bonds, excluding interest, \$390,437.00 and stocks, \$2,182,135.00	\$ 2,572,572.00
Cash in company's office, \$513.35; deposited in bank, \$118,- 629.97	117,143.33
Agents' balances representing business written subsequent to October 1, 1906	126,648.96
Agents' balances representing business written prior to October 1, 1906	399.47
Total ledger assets	\$ 2,816,763.75

Non-Ledger Assets

Interest accrued on bonds	\$ 3,095.00
Interest accrued on other assets	8,900.00
Total	\$ 11,995.00
Gross assets	\$ 2,828,758.75

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$ 399.47
Depreciation from book value of ledger assets to bring same to market value	68,392.00
Total	68,791.47
Total admitted assets	\$ 2,759,967.28

Liabilities

Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses	29,245.98
Total	\$ 29,245.98
Deduct reinsurance due or accrued	115.30
Net amount of unpaid losses and claims	\$ 29,130.68

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$300,680.76; unearned premiums (50 per cent).....	\$ 150,340.38
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$150,525.62; unearned premiums (pro rata)	128,275.72
Total unearned premiums as computed above.....	\$ 278,616.10
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	7,848.47
Commissions, brokerage and other charges due or to become due to agents and brokers.....	2,029.31
Reinsurance premiums.....	746.77
All other liabilities, viz.:	
Special reserve for unearned premiums.....	441,195.95
Total amount of all liabilities except capital	\$ 759,367.38
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	1,000,000.00
Surplus as regards policy-holders.....	2,000,000.00
Total liabilities.....	\$ 2,759,367.38

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....		
Written or renewed during the year.....	\$ 39,756,550.00	\$ 496,806.96
Total	\$ 39,756,550.00	\$ 496,806.96
Deduct those expired and marked off as terminated.....	2,834,899.00	29,041.53
In force at end of the year.....	\$ 36,921,651.00	\$ 457,765.43
Deduct amount reinsured, \$6,559.05, and reinsurance commissions allowed to other companies.....	754,270.00	6,559.05
Net amount in force.....	\$ 36,167,381.00	\$ 451,206.38

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00.

What amount of installments notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$52,720.19.

Total amount of the company's stock owned by the directors at par value.

Answer—\$219,500.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 529,607.00
Gross amount of premiums received.....	7,277.32
Losses paid.....	8.84
Losses incurred.....	3,425.78

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FIRE ASSOCIATION OF PHILADELPHIA,

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, E. C. IRVIN.

Vice-President, T. H. CONDERMAN.

Secretary, M. G. GARRIGUES.

[Incorporated March 27, 1820

Commenced business September 1, 1817.]

Home office, 407-409 Walnut Street, Philadelphia, Pennsylvania.

Capital Stock

Amount of capital paid up in cash.....	\$750,000.00
Amount of ledger assets December 31st of previous year....	\$ 6,708,537.76
Increase of paid up capital during the year.....	250,000.00
Extended at	\$ 6,958,537.76

Income

Gross premiums.....	\$ 5,177,944.65
Deduct reinsurance, rebate, abatement and return premiums.....	1,246,663.74
Total premiums (other than perpetual).....	\$ 3,931,280.91

Deposit premiums written on perpetual risks (gross).....	\$	65,708.18
Interest on mortgage loans.....	\$	80,456.79
Interest on collateral loans.....		2,228.67
Interest on bonds and dividends on stocks.....		188,079.00
Interest on deposits.....		3,541.54
Gross rents from company's property.....		29,416.16
		<hr/>
Total interest and rents.....	\$	308,722.16
Profit on sale or maturity of ledger assets:		
Cambria Steel Company stock, \$3,750.00; Minneapolis		
Street Railway Company bonds, \$4,562.50; Pennsyl-		
vania Steel Equipment Trust, \$625.00.....		8,987.50
From all other sources:		
Earned deposits, \$5,524.13; profit and loss, \$520.65; pre-		
mium received on new issue of stock, 5,000 shares @		
\$300.00 per share in excess of par value of stock, \$1,-		
250,000.00.....		1,256,044.78
		<hr/>
Total income.....	\$	5,565,688.53

Disbursements

Gross amount paid for losses (including \$271,304.04 oc-		
curring in previous years).....	\$	4,094,145.98
Deduct amount received for salvage, \$17,844.54 and for rein-		
surance in other companies, \$481,005.58.....		498,940.12
		<hr/>
Net amount paid for losses.....	\$	3,596,205.86
Deposit premiums returned.....		80,769.91
Paid stockholders for interest or dividends (amount de-		
clared during the year).....		200,000.00
Interest paid to scripholders.....		13,032.00
Commissions or brokerage.....		991,961.28
Salaries, fees and all other charges of officers, directors,		
trustees, clerks, agents and other employees.....		252,228.76
Repairs and expenses (other than taxes) on real estate.....		11,243.43
Taxes on real estate.....		7,322.73
All other taxes, licenses and insurance department fees.....		92,222.24
Loss on sale or maturity of ledger assets:		
Real estate.....		4,770.23
All other disbursements:		
Printing and stationery, \$19,907.44; postage, \$14,150.94;		
advertising, \$6,782.39; commissions on purchase and		
sale of securities, \$6,908.10; tariff assessment, \$52,-		
538.10; attorneys' fees, \$681.29; commissions on col-		
lecting rents, \$742.10; office expenses, \$11,469.26; mis-		
cellaneous, \$48,008.58; interest on borrowed money,		
\$10,962.57.....		172,150.77
		<hr/>
Total disbursements.....	\$	5,420,907.21

Ledger Assets

Book value of real estate.....	\$	423,815.33
Mortgage loans on real estate.....		1,469,284.99
Loans secured by pledge of bonds, stocks or other collat-		
erals.....		208,400.00
Book value of bonds, excluding interest, \$3,649,994.78; and		
stocks, \$257,490.34.....		3,907,485.07

Cash in company's office, \$9,360.34; deposited in bank, \$505,- 843.55.....	\$ 514,203.89
Agents' balances representing business written subsequent to October 1, 1906	575,129.80
Total ledger assets.....	\$ 7,103,319.08

Non-Ledger Assets

Interest due, \$6,910.02 and accrued, \$19,161.68 on mortgages.\$	26,071.70
Interest due, \$12,457.00 and accrued, \$11,696.45 on bonds.....	24,153.45
Interest due, \$2,044.52 and accrued, \$69.53 on collateral loans	2,114.05
Rents due, \$2,307.00 and accrued, \$443.41 on company's property or lease.....	2,750.41
Total.....	\$ 55,089.61
Market value of real estate over book value.....	3,159.67
Market value of bonds and stocks over book value	126,831.23
Other non-ledger assets, viz.:	
Due from other companies for reinsurance on paid losses.....	12,861.97
Gross assets	\$ 7,301,261.56

Deduct Assets not Admitted

Company's stock owned.....	10,540.00
Total admitted assets	\$ 7,290,721.56

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 117,216.86
Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses	207,027.28
Gross claims for losses resisted	53,431.82
Total.....	\$ 377,675.96
Deduct reinsurance due or accrued.....	66,312.87
Net amount of unpaid losses and claims	\$ 311,363.09
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,773,129.68; unearned premiums (50 per cent).....	\$ 1,386,564.84
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$3,146,519.36; unearned pre- miums (pro rata).....	1,649,106.88
Total unearned premiums as computed above.....	\$ 3,035,671.72
Amount reclaimable by the insured on perpetual fire insur- ance policies, being (90 and 95) per cent. of the premium or deposit received.....	1,743,317.74
Total amount of all liabilities except capital.....	\$ 5,090,352.55
Capital actually paid up in cash.....	\$ 750,000.00
Surplus over all liabilities	1,450,369.01
Surplus as regards policy-holders	\$ 2,200,369.01
Total liabilities	\$ 7,290,721.56

IOWA INSURANCE REPORT

177

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 512,312,550.00	\$ 6,255,298.43
Written or renewed during the year.....	414,951,434.00	5,177,944.65
Total.....	\$ 927,263,984.00	\$11,433,238.08
Deduct those expired and marked off as terminated.....	401,984,727.00	5,032,663.11
In force at end of the year.....	\$ 525,279,257.00	\$ 6,400,574.97
Deduct amount reinsured, \$480,925.93.....	39,382,297.00	480,925.93
Net amount in force.....	\$ 485,896,960.00	\$ 5,919,649.04

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$3,639,361.00.

Total amount of the company's stock owned by the directors at par value.

Answer—\$47,050.00.

Total amount loaned to directors or other officers.

Answer—None

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 4,061,186.00
Gross amount of premiums received.....	60,460.03
Losses paid.....	23,239.71
Losses incurred.....	14,863.79

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FIREMEN'S INSURANCE COMPANY,

Organized under the laws of the State of New Jersey, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, DANIEL H. DUNHAM.

Vice-President, CHARLES COLYER.

Secretary, A. H. HASSINGER.

[Incorporated December 3, 1855.

Commenced business December 3, 1855.]

Home office, 784-786 Broad Street, Newark, New Jersey.

Capital Stock

Amount of capital paid up in cash.....\$ 1,000,000.00

Amount of ledger assets December 31st of previous year...\$ 3,222,476.48

Income

Gross premiums.....\$ 2,011,134.74

Deduct reinsurance, rebate, abatement and return premiums..... 324,431.97

Total premiums (other than perpetual)..... \$ 1,686,702.77

Interest on mortgage loans.....\$ 84,318.16

Interest on collateral loans..... 94,752.55

Interest on bonds and dividends on stocks..... 704.63

Gross rents from company's property..... 11,825.47

Total interest and rents..... \$ 191,500.81

From all other sources:

Sold rights to subscribe to New York & New Jersey Telephone Company stock..... 3.00

Total income..... \$ 1,878,206.58

Disbursements

Gross amount paid for losses (including \$64,766.49 occurring in previous years).....\$ 596,285.00

Deduct amount received for salvage, \$2,561.53; and for reinsurance in other companies, \$51,832.15..... 54,493.67

Net amount paid for losses..... \$ 541,791.33

IOWA INSURANCE REPORT

179

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 150,000.00
Scrip or certificates of profits redeemed in cash.....	17.2
Commissions or brokerage.....	431,975.99
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees	50,181.21
Repairs and expenses (other than taxes) on real estate.....	1,965.29
Taxes on real estate.....	7,279.63
All other taxes, licenses and insurance department fees	34,969.78
All other disbursements:	
Agency expenses, \$41,040.53; adjustment expenses, \$15,-	
220.35; general expenses, \$15,920.05.....	72,190.93
Premiums on stocks and bonds purchased during the year.	41,960.25
Total disbursements.....	\$ 1,322,392.26

Ledger Assets

Book value of real estate, unincumbered.....	\$ 111,217.62
Mortgage loans on real estate, first liens	1,929,325.00
Book value of bonds, excluding interest, \$1,067,000.00 and stocks, \$452,800.....	1,519,800.00
Cash in company's office, \$3,735.46; deposited in bank, \$26,286.49.....	40,021.95
Agents' balances representing business written subsequent to October 1, 1906	176,997.89
Agents' balances representing business written prior to October 1, 1906	328.34
Total ledger assets.....	\$ 3,778,290.80

Non-Ledger Assets

Interest due, \$2,061.50 and accrued, \$22,536.32 on mortgages..	\$ 25,629.82
Rents due on company's property or lease.....	193.00
Total.....	25,822.82
Market value on bonds and stocks over book value.....	598,800.00
Other non-ledger assets, due from companies for re-insurance on losses paid, viz.:	
Concordia, \$73.59; National, \$235.00; Prussia-National, \$235.00; Caledonian, \$570.00; Western Underwriters, \$6.26; Queen, \$21.26; Germania of Peoria, \$12.20; Munich Reinsurance Company, \$220.20; Camden, \$10.00.....	1,488.50
Gross assets.....	\$ 4,394,397.12

Deduct Assets Not Admitted

Agents' balances, representing business written prior to October 1, 1906.....	328.34
Total admitted assets.....	\$ 4,394,068.78

Liabilities

Gross losses adjusted and unpaid, due, \$30,825.84; not yet due, \$2,401.69.....	\$	33,227.53	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		91,121.86	
Gross claims for losses resisted.....		8,817.25	
Total	\$	133,166.66	
Deduct reinsurance due or accrued.....		3,728.58	
Net amount of unpaid losses and claims			\$ 129,438.08
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,042,831.21; unearned premiums (50 per cent).....	\$	521,165.60	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,454,717.56; unearned premiums (pro rata).....		827,779.17	
Total unearned premiums as computed above			\$ 1,348,944.77
Total amount of all liabilities except capital			\$ 1,478,382.85
Capital actually paid up in cash.....	\$	1,000,000.00	
Surplus over all liabilities.....		1,915,685.93	
Surplus as regards policy-holders			\$ 2,915,685.93
Total liabilities			\$ 4,394,068.78

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 190,828,665.00	\$ 1,797,552.80
Written or renewed during the year	140,783,629.00	2,011,134.74
Total	\$ 331,612,294.00	\$ 3,808,687.54
Deduct those expired and marked off as terminated.....	80,428,297.00	1,244,575.36
In force at end of the year	\$ 251,183,997.00	\$ 2,563,812.18
Deduct amount reinsured, \$56,028.74, and reinsurance commissions allowed to other companies, \$19,265.33 ..	9,698,187.00	66,763.41
Net amount in force	\$ 241,485,810.00	\$ 2,497,048.77

General Interrogatories

Where all the transaction of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00.

What amount of installment notes is owned and now held by the company ?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$585,531.36.

Total amount of the company's stock owned by the directors at par value.

Answer—\$126,100.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 1,890,665.00
Gross amount of premiums received	21,411.40
Losses paid	7,351.72
Losses incurred	9,137.35

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FIREMEN'S FUND INSURANCE CORPORATION,

Organized under the laws of the State of California, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, WILLIAM J. DUTTON.

Vice-President, BERNARD FAYMONVILLE.

Secretary, LOUIS WEINMANN.

Incorporated May 17, 1906.

Commenced business May 22, 1906.]

Home office, 401 California Street, San Francisco, California.

Capital Stock

Amount of capital paid up in cash.....\$300,000.00

IOWA INSURANCE REPORT

Income

	Fire	Marine and Inland	
Gross premiums	\$4,548,250.64	\$1,817,551.02	
Deduct reinsurance, rebate, abatement and return premiums.....	661,404.00	517,513.11	
Total premiums (other than perpetual)\$ 3,886,846.64	\$	800,037.91	\$ 4,686,884.55
Interest on mortgage loans.....		5,372.42	
Interest on collateral loans.....		5,948.18	
Interest on bonds and dividends on stocks.....		29,320.87	
Interest from all other sources.....		2,909.18	
Gross rents from company's property, including \$4,000.00 for company's occupancy of its own buildings.....		4,028.75	
Total interest and rents.....			\$ 47,579.36
Profit on sale or maturity of ledger assets:			
Sale of bonds and stocks.....			42,497.50
From all other sources:			
Amount paid in on account of surplus by subscribers to capital stock, \$289,700.00; profit and loss, \$23.44.....			289,723.44
Total income.....			\$ 5,066,684.87

Disbursements

	Fire	Marine and Inland	
Gross amount paid for losses.....	\$ 762,732.30	\$ 556,708.84	
Deduct amount received for salvage, \$84,- 762.23; and for reinsurance in other com- panies, \$303,484.17.....	122,207.83	266,088.57	
Net amount paid for losses	\$ 640,524.47	\$ 290,620.27	\$ 931,144.24
Commissions or brokerage.....			235,166.42
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....			216,174.96
Rents.....			4,000.00
Repairs and expenses (other than taxes) on real estate.....			16,679.35
Taxes on real estate.....			2,993.05
All other taxes, licenses and insurance department fees.....			30,278.50
All other disbursements:			
Profit and loss, \$81.67; traveling expenses, \$49,192.90; ad- vertising, \$23,752.18; stationery and supplies, \$31,- 550.00; local boards, \$10,177.48; miscellaneous, \$93,- 821.47.....			203,575.70
Total disbursements			\$ 1,640,062.21

Ledger Assets

Book value of real estate, unincumbered.....	\$	550,000.00
Mortgage loans on real estate, first liens.....		230,600.00
Loans secured by pledge of bonds, stocks or other collat- erals.....		132,350.00
Book value of bonds, excluding interest, \$1,695,532.50; and stocks, \$387,293.00		2,082,825.50
Cash in company's offices, \$10,163.65; deposited in banks, \$447,622.44.....		457,786.09

Agents' balances representing business written subsequent to October 1, 1906.....	\$ 711,945.54
Agents' balances representing business written prior to October 1, 1906.....	15,763.95
Bills receivable, taken for marine and inland risks.....	33,637.65
Other ledger assets, viz.:	
Due in open account, \$172.91; reinsurance due on losses paid, \$11 541.02.....	11,713.93
Total ledger assets.....	\$ 4,226,622.66

Non-Ledger Assets

Interest due, \$310.30 and accrued, \$1,106.51 on mortgages....	\$ 1,418.81
Interest due, \$643.25 and accrued, \$267.34 on collateral loans	1,110.50
Total.....	\$ 2,529.40
Market value of bonds and stocks over book value.....	1,065.50
Gross assets	\$ 4,230,217.56

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	15,763.95
Total admitted assets.	\$ 4,214,453.61

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 14,870.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	321,574.78
Gross claims for losses resisted.....	4,250.00
Total	\$ 340,694.78
Deduct reinsurance due or accrued.....	106,521.21
Net amount of unpaid losses and claims.....	\$ 232,173.57
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,570,039.06; unearned premiums (60 per cent)	\$ 935,019.53
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,785,202.29; unearned premiums (pro rata)	1,406,412.58
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired time risks, \$339,570.22; unearned premiums (60 per cent).....	233,322.13
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$33,852.51; unearned premiums (100 per cent).....	26,852.51
Total unearned premiums as computed above.....	\$ 2,601,606.75
Commissions, brokerage and other charges due or to become due to agents and brokers.....	90,263.57
Total amount of all Liabilities except capital.....	\$ 2,921,043.89

Capital actually paid up in cash.....	\$ 800,000.00
Surplus over all liabilities.....	490,409.72
Surplus as regards policy-holders.....	\$ 1,290,409.72
Total liabilities.....	\$ 4,214,453.61

Risks and Premiums

	Fire Risks	Premiums Thereon	Marine and Inland Risks	Premiums Thereon
In force on the 22d day of May, 1906.....	\$ 60,436,026	\$ 2,924,356.14	\$ 5,201,266	\$ 418,384.63
Written or renewed during the year.....	545,661,440	4,548,250.64	175,652,516	1,317,551.02
Total.....	\$ 606,097,466	\$ 7,472,606.78	\$ 180,853,782	\$ 1,735,935.65
Deduct those expired and marked off as terminated.....	198,061,026	2,445,101.43	146,954,466	1,025,357.63
In force at end of the year.....	\$ 408,036,440	\$ 5,027,505.35	\$ 33,899,316	\$ 710,578.02
Deduct amount reinsured.....	27,190,385	372,264.00	7,831,338	294,855.29
Net amount in force.....	\$ 380,846,055	\$ 4,655,241.35	\$ 26,067,978	\$ 415,722.73

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$125,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$901,993.29; ocean marine, \$361,374.52.

Total amount of the company's stock owned by the directors at par value.

Answer—\$88,700.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa during the year

	Fire Risks
Risks written.....	\$ 1,617,552.00
Gross amount of premiums received.....	16,929.26
Losses paid.....	4,972.66
Losses incurred.....	8,196.38

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FRANKLIN FIRE INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JAMES W. McALLISTER. Vice-President, GEORGE F. REGER.
Secretary, EZRA T. CRESSON.

[Incorporated April 22, 1829.

Commenced business June, 1829.]

Home office, 421 Walnut Street, Philadelphia, Pennsylvania.

Capital Stock

Amount of capital paid up in cash.....\$400,000.00
Amount of ledger assets December 31st of previous year....\$ 2,970,611.98

Income

Gross premiums.....	\$ 1,132,336.99	
Deduct reinsurance, rebate, abatement and return premiums.....	207,069.22	
Total premiums (other than perpetual).....		\$ 925,267.77
Deposit premiums written on perpetual risks (gross).....		7,399.96
Interest on mortgage loans.....	\$ 4,155.10	
Interest on collateral loans.....	471.04	
Interest on bonds and dividends on stocks.....	101,645.21	
Interest on deposits.....	2,660.91	
Gross rents from company's property.....	4,860.18	
Total interest and rents.....		\$ 113,782.44
Profit on sale or maturity of ledger assets :		
Stocks and bonds.....		23,573.90
From all other sources :		
Transfers, \$1,208.00; home commissions, \$535.44; profit and loss by reduction of capital stock, \$300,000.00; profit and loss 50% of subscription to new stock, \$300,000.00.....		601,743.44
Total income		\$ 1,671,826.41

Disbursements

Gross amount paid for losses (including \$64,744.28 occurring in previous years).....	\$ 1,990,584.81
Deduct amount received for salvage, \$4,477.59 and for re-insurance in other companies, \$330,000.67.....	334,478.26
Net amount paid for losses	\$ 1,656,106.55
Deposit premiums returned.....	40,316.14
Paid stockholders for interest or dividends (amount declared during the year).....	40,000.00
Commissions or brokerage	214,589.48
Salaries, fees and other charges of officers, directors, trustees, clerks, agents and other employees	35,555.00
Rents.....	1,416.58
Repairs and expenses (other than taxes) on real estate.....	3,817.03
Taxes on real estate.....	2,582.19
All other taxes, licenses and insurance department fees....	22,281.82
Loss on sale or maturity of ledger assets :	
Stocks and bonds, \$1,312.06; real estate, \$3,532.38.....	4,844.44
All other disbursements :	
P. & L. loss on uncollected premiums, \$101.38; incidental expenses, \$18,724.31; legal expenses, \$1,429.00; agency expenses, \$77,912.66; discount account, \$13,747.12; advertising, \$11,953.19.....	123,867.66
Total disbursements.....	\$ 2,145,406.89

Ledger Assets

Book value of real estate, unincumbered.....	\$ 199,272.44
Mortgage loans on real estate, first liens.....	54,548.00
Book value of bonds, excluding interest, \$1,984,788.73; and stocks, \$7,234.00.....	1,992,022.73
Cash in company's office, \$3,314.19 deposited in bank, \$127,-284.57.....	130,598.76
Agents' balances representing business written subsequent to October 1, 1906 (net).....	131,589.57
Total ledger assets.....	\$ 2,497,031.50

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 918.22
Total.....	\$ 918.22
Market value of real estate over book value.....	21,227.56
Other non-ledger assets, viz.:	
Reinsurance deposit account.....	911.25
Gross assets.....	\$ 2,519,988.53

Deduct Assets Not Admitted

Depreciation from book value of ledger assets to bring same to market value, viz.:	
Stocks and bonds.....	\$ 24,412.73
Total.....	\$ 24,412.73
Total admitted assets.....	\$ 2,491,575.80

Liabilities

Gross losses adjusted and unpaid, net yet due.....	\$ 18,770.79	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	170,086.25	
Total.....	\$ 188,857.04	
Deduct reinsurance due or accrued.....	22,906.46	
Net amount of unpaid losses and claims.....		\$ 165,950.58
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$583,274.17; unearned premiums (50 per cent).....	\$ 291,637.08	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$913,006.09; unearned premiums (pro rata).....	473,665.78	
Total unearned premiums as computed above.....		\$ 765,302.86
Amount reclaimable by the insured on perpetual fire insurance policies, or deposit received, 95% — \$292,050.34, 90% — \$549,125.12.....		841,175.46
Interest due or accrued remaining unpaid.....		3,750.85
Total amount of all liabilities except capital.....		\$ 1,776,179.75
Capital actually paid up in cash.....	\$ 400,000.00	
Surplus over all liabilities.....	315,396.05	
Surplus as regards policy-holders.....		\$ 715,396.05
Total liabilities.....		\$ 2,491,575.80

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 123,715,560.00	\$ 1,415,146.59
Written or renewed during the year.....	93,974,238.00	1,132,386.99
Total	\$ 217,689,798.00	\$ 2,547,532.58
Deduct those expired and marked off as terminated.....	81,979,354.00	1,006,649.47
In force at end of the year.....	\$ 135,710,444.00	\$ 1,538,983.11
Deduct amount reinsured, \$30,942.38; and reinsurance commissions allowed to other companies, \$11,660.47..	3,925,622.00	42,602.85
Net amount in force.....	\$ 131,784,822.00	\$ 1,496,280.26

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$25,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$1,769,228.07.

Total amount of the company's stock owned by the directors at par value.

Answer—\$59,800.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,259,025.50
Gross amount of premiums received.....	16,451.01
Losses paid.....	3,568.72
Losses incurred.....	2,554.78

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GERMAN FIRE INSURANCE COMPANY,

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, BERNARD CREMER.

Vice-President, H. E. SIEBERNS.

Secretary, CHAS. CREMER.

[Incorporated 1876.

Commenced business 1876.]

Home office, 124 Bridge Street, Peoria, Illinois.

Capital Stock

Amount of capital paid up in cash.....\$200,000.00

Amount of ledger assets December 31st of previous year.....\$ 863,054.09

Added to surplus 100,000.00

Extended at..... \$ 963,054.09

IOWA INSURANCE REPORT

189

Income

Gross premiums.....	\$ 785,527.97	
Deduct reinsurance, rebate, abatement and return premiums.....	211,282.88	
Total premiums (other than perpetual).....		\$ 574,245.09
Interest on mortgage loans	\$ 20,040.51	
Interest on collateral loans.....	1,006.00	
Interest on bonds and dividends on stocks	8,351.00	
Interest on deposits	1,050.10	
Gross rents from company's property.....	8,144.70	
Total interest and rents.....		\$ 39,592.31
From all other sources:		
Borrowed money		50,000.00
Total income.....		\$ 612,837.40

Disbursements

Gross amount paid for losses	\$ 785,632.06	
Deduct amount received for reinsurance in other companies	28,404.37	
Net amount paid for losses		\$ 757,227.69
Paid stockholders for interest or dividends.....		18,000.00
Commissions or brokerage.....		152,047.85
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		9,755.00
Rents.....		550.00
Repairs and expenses (other than taxes) on real estate.....		59.73
Taxes on real estate.....		1,415.38
All other taxes, licenses and insurance department fees....		15,507.45
Loss on sale or maturity of ledger assets		1,155.00
All other disbursements:		
Printing, \$3,582.05; general expenses, \$12,232.66; furniture and fixtures, \$520.50; postage, \$2,623.57; traveling, \$3,235.55; adjusting, \$7,210.17; interest, \$7,609.61		38,064.11
Total disbursements.....		\$ 975,782.21

Ledger Assets

Book value of real estate, incumbered.....	\$ 85,000.00	
Mortgage loans on real estate, first liens	190,911.65	
Loans secured by pledge of bonds, stocks or other collaterals.....	42,250.00	
Book value of bonds, \$8,500.00; and stocks, \$169,744.81.....	178,244.81	
Cash in company's office, \$2,484.74; deposited in bank, \$43,128.39	45,623.13	
Agents' balances representing business written subsequent to October 1, 1906	56,684.65	
Agents' balances representing business written prior to October 1, 1906	3,395.04	
Total ledger assets.....		\$ 602,109.28

IOWA INSURANCE REPORT

Non-Ledger Assets

Interest accrued on mortgages.....	\$	4,812.90
Interest accrued on collateral loans.....		1,010.50
Interest accrued on other assets.....		2,984.74
<hr/>		
Total.....	\$	8,758.14
Market value of real estate over book value.....		196,000.00
Market value of bonds and stocks over book value.....		27,830.19
<hr/>		
Gross assets	\$	534,097.61

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906		3,895.04
<hr/>		
Total admitted assets	\$	531,202.57

Liabilities

Gross losses adjusted and unpaid.....	\$	38,462.27
Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses.....		20,000.00
<hr/>		
Total	\$	58,462.27
<hr/>		
Net amount of unpaid losses and claims	\$	58,462.27
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$367,351.30; unearned premiums (50 per cent)	\$	183,675.65
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$514,832.55; unearned premi- ums (pro rata).....		271,985.23
<hr/>		
Total unearned premiums as computed above.....	\$	455,660.88
Due and to become due for borrowed money.....		50,000.00
<hr/>		
Total amount of all liabilities except capital.....	\$	564,123.15
Capital actually paid up in cash	\$	200,000.00
Surplus over all liabilities.....		67,179.42
<hr/>		
Surplus as regards policy-holders.....	\$	267,179.42
<hr/>		
Total liabilities.....	\$	531,202.57

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December under this heading in last year's statement.....	\$ 74,125,667.00	\$ 949,747.11
Written or renewed during the year.....	36,656,634.00	735,527.97
Total.....	\$ 110,782,301.00	\$ 1,685,275.08
Deduct those expired and marked off as terminated.....	42,621,974.00	778,757.75
In force at end of the year.....	\$ 68,160,327.00	\$ 906,517.33
Deduct amount reinsured and reinsurance commissions allowed to other companies.....	1,354,476.00	24,283.48
Net amount in force.....	\$ 66,805,851.00	\$ 882,233.85

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$5,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$737,227.00.

Total amount of the company's stock owned by the directors at par value.

Answer—\$178,000.00

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 1,495,929.00
Gross amount of premiums received	29,845.18
Losses paid	25,040.07
Losses incurred	25,040.07

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GERMAN FIRE INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, A. E. SUCCOP.

Vice-President, C. L. WALTHER.

Secretary, A. H. ECKERT.

[Incorporated March 27, 1862.

Commenced business July, 1862.]

Home office, 216-218 Fourth Avenue, Pittsburg, Pennsylvania.

Capital Stock

Amount of capital paid up in cash.....\$ 200,000.00
Amount of ledger assets December 31st of previous year....\$ 747,702.07

Income

Gross premiums.....	\$ 831,232.25	
Deduct reinsurance, rebate, abatement and return pre- miums.....	222,275.00	
Total premiums (other than perpetual).....		\$ 609,007.16
Interest on mortgage loans.....	\$ 17,988.19	
Interest on collateral loans.....	4,698.02	
Interest on bonds and dividends on stocks.....	5,624.96	
Gross rents from company's property, including \$7,500.00 for company's occupancy of its own buildings.....	11,162.87	
Total interest and rents.....		\$ 39,464.04
Total income.....		\$ 648,471.20

Disbursements

Gross amount paid for losses (including \$44,471.56 occur- ing in previous years).....	\$ 316,711.65	
Deduct amount received for salvage, \$1,454.66; and for rein- surance in other companies, \$43,069.20.....	44,523.86	
Net amount paid for losses.....		\$ 272,187.79

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 24,000.00
Commissions or brokerage.....	168,945.91
Salaries, fees and all other charges, of officers, directors, trustees, clerks, agents and other employees.....	27,565.04
Rents.....	7,500.00
Repairs and expenses (other than taxes) on real estate.....	5,780.12
Taxes on real estate.....	1,372.40
All other taxes, licenses and insurance department fees	16,704.35
All other disbursements:	
Printing and advertising, \$11,738.67; adjusting expenses, \$1,974.63; expenses, \$35,453.33; legal expenses, \$936.52.....	53,108.15
Total disbursements.....	\$ 577,178.76

Ledger Assets

Book value of real estate, unincumbered.....	\$ 124,055.82
Mortgage loans on real estate, first liens.....	342,773.79
Loans secured by pledge of bonds, stocks or other collaterals.....	102,350.00
Book value of bonds, excluding interest, \$30,280.14, and stocks, \$59,267.50.....	109,527.64
Cash in company's office \$5,613.24; deposited in bank, \$31,947.11.....	37,460.35
Agents' balances representing business written subsequent to October 1, 1906.....	98,283.34
Agents' balances representing business written prior to October 1, 1906.....	4,443.57
Other ledger assets, viz.:	
Deposited with Philadelphia Underwriters Association ..	100.00
Total ledger assets.....	\$ 818,994.51

Non-Ledger Assets

Interest due, \$724.50 and accrued, \$4,174.00 on mortgages.....	\$ 4,898.50
Rents due on company's property or lease.....	5.00
Total.....	\$ 4,903.50
Market value of real estate over book value.....	25,944.18
Market value of bonds and stocks over book value.....	29,962.36
Gross assets.....	\$ 879,804.55

Deduct Assets Not Admitted

Agents' balances, representing business written prior to October 1, 1906.....	\$ 4,443.57
Total.....	\$ 4,443.57
Total admitted assets.....	\$ 875,360.98

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$	21,018.43
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....		28,504.00
Total.....	\$	49,522.43
Deduct reinsurance due or accrued.....		6,004.12
Net amount of unpaid losses and claims.....	\$	43,518.31
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$333,477.86; unearned premiums (50 per cent).....	\$	166,738.93
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$600,096.69; unearned premiums (pro rata).....	\$	331,494.90
Total unearned premiums as computed above.....	\$	498,233.83
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		2,039.34
Commissions, brokerage and other charges due or to become due to agents and brokers.....		1,411.70
Total amount of all liabilities, except capital.....	\$	545,203.18
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		130,157.80
Surplus as regards policy-holders.....	\$	330,157.80
Total liabilities.....	\$	875,360.98

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 80,109,733.00	\$ 932,155.29
Written or renewed during the year.....	67,850,216.00	831,252.25
Total.....	\$147,459,949.00	\$ 1,763,437.54
Deduct those expired and marked off as terminated.....	52,596,655.00	716,409.67
In force at end of the year.....	\$ 94,864,294.00	\$ 1,047,027.87
Deduct amount reinsured, \$83,466.77, and reinsurance commissions allowed to other companies, \$29,996.55 ..	8,444,773.00	113,463.33
Net amount in force.....	\$ 86,419,521.00	\$ 933,564.55

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer—\$50,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$271,234.54.

Total amount of the company's stock owned by the directors at par value.

Answer—\$27,351.01.

Total amount loaned to directors or other officers.

Answer—\$2,000.00.

Loaned to stockholders, not officers.

Answer—\$55,850.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,109,776.00
Gross amount of premiums received.....	21,184.19
Losses paid.....	11,630.51
Losses incurred.....	7,918.01

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GERMANIA FIRE INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, HUGO SCHUMANN. Vice-Presidents, FR. VON BERNUTH, GEO. B. EDWARDS.
Secretary, GUSTAV KEHR.

[Incorporated February, 1859.

Commenced business March, 1859.]

Home office, 62 William Street, New York, New York.

Capital Stock

Amount of capital paid up in cash.....\$ 1,000,000.00

Amount of ledger assets December 31st of previous year....\$ 6,729,661.57

Income

Gross premiums.....\$ 3,610,536.17

Deduct reinsurance, rebate, abatement and return premiums 848,530.30

Total premiums (other than perpetual).....\$ 2,762,005.87

Interest on mortgage loans.....	\$ 12,619.50
Interest on bonds and dividends on stocks.....	207,648.83
Interest on deposits	10,556.14
Interest from all other sources.....	4,763.22
Gross rents from company's property.....	27,117.81
Total interest and rents.....	\$ 263,705.50
Profit on sale or maturity of ledger assets:	
From sale of securities.....	13,469.57
From all other sources:	
From reinsurance companies.....	15,969.68
Total income	\$ 3,065,150.62

Disbursements

Gross amount paid for losses (including \$124,399.36 occurring in previous years).....	\$ 4,381,731.54
Deduct amount received for salvage, \$7,235.54 and for reinsurance in other companies, \$1,104,648.18.....	1,111,783.72
Net amount paid for losses.....	\$ 3,269,947.82
Paid stockholders for interest or dividends.....	150,000.00
Commissions or brokerage.....	705,251.30
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	176,513.20
Rents.....	11,635.17
Repairs and expenses (other than taxes) on real estate.....	18,674.20
Taxes on real estate.....	9,317.07
All other taxes, licenses and insurance department fees.....	84,814.77
All other disbursements:	
Advertising, agency and office expenses, board expenses, fire patrol, postage, printing and stationery, surveys, legal and traveling expenses, \$120,059.82; profit and loss, \$42,170.25; 10 shares of Underwriters Salvage Company of Chicago stock, not listed, \$1,000.00.....	163,230.07
Total disbursements	\$ 4,589,568.60

Ledger Assets

Book value of real estate, unincumbered.....	\$ 677,000.00
Mortgage loans on real estate, first liens	277,000.00
Book value of bonds, excluding interest, \$1,807,252.88; and stocks, \$1,728,977.44	3,536,230.32
Cash in company's office, \$16,863.87; deposited in bank, \$271,190.33.....	288,054.20
Agents' balances representing business written subsequent to October 1, 1906.....	386,739.12
Agents' balances representing business written prior to October 1, 1906.....	4,236.55
Other ledger assets, viz.:	
Cash in hands of department managers.....	25,983.40
Total ledger assets.....	\$ 5,195,228.59

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 6,596.00
Rents accrued on company's property or lease.....	500.00
Total	\$ 7,096.00
Gross assets	\$ 5,202,308.59

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$ 4,236.55
Depreciation from book value of ledger assets to bring same to market value.....	20,000.82
Total	\$ 24,287.37
Total admitted assets	\$ 5,178,071.22

Liabilities

Gross losses adjusted and unpaid	\$ 148,173.70
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	140,421.27
Gross claims for losses resisted.....	18,297.00
Total	\$ 306,891.97
Deduct reinsurance due or accrued	227,819.42
Net amount of unpaid losses and claims	\$ 79,072.55
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy including interest premiums on perpetual fire risks, \$1,550,123.85; unearned premiums (50 per cent).....	\$ 775,086.92
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$4,109,987.41; unearned premiums (pro rata)	2,194,844.82
Total unearned premiums as computed above.....	\$ 2,969,931.74
Commissions, brokerage and other charges due or to become due to agents and brokers.....	5,859.48
All other liabilities, viz.:	
Due reinsurance companies.....	15,980.68
Total amount of all liabilities except capital.....	\$ 3,070,813.46
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	1,107,257.77
Surplus as regards policy-holders.....	\$ 2,107,257.77
Total liabilities	\$ 5,178,071.22

IOWA INSURANCE REPORT

Risks and Premiums

	Fire Risks	Premiums Thereon
In force December 31, 1905	\$584,725,747.00	\$ 5,631,109.59
Written or renewed in 1906	358,815,115.00	3,610,596.17
Totals	\$943,540,862.00	\$ 9,241,645.76
Deduct expirations and cancellations	817,457,748.00	3,168,232.85
In force December 31, 1906	\$626,083,114.00	\$ 6,073,412.91
Deduct amount reinsured	49,501,866.00	413,291.65
Net amount in force	\$586,581,258.00	\$ 5,660,121.26

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$100,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$3,193,456.13.

Total amount of the company's stock owned by the directors at par value.

Answer—\$188,350.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 4,954,064.00
Gross amount of premiums received	65,846.22
Losses paid	33,250.52
Losses incurred	31,618.43

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GERMAN ALLIANCE INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, WILLIAM N. KREMER.

Secretary, CHARLES G. SMITH.

[Incorporated February, 1897.

Commenced business February 8, 1897.]

Home office, corner Liberty and Nassau Streets, New York City, New York.

Capital Stock

Amount of capital paid up in cash.....\$400,000.00

Amount of ledger assets December 31st of previous year.\$ 1,412,492.18

Income

Gross premiums.....	\$ 693,738.79	
Deduct reinsurance, rebate, abatement and return premiums.....	133,298.48	
Total premiums (other than perpetual).....		\$ 560,440.31
Interest on mortgage loans.....	\$ 1,565.43	
Interest on bonds and dividends on stocks.....	50,153.61	
Interest on deposits.....	532.67	
Total interest.....		2,251.71
Profit on sale or maturity of ledger assets:		
Railroad stocks.....		38,950.95
Total income.....		\$ 651,642.97

Disbursements

Gross amount paid for losses (including \$61,957.89 occurring in previous years).....	\$ 485,502.48	
Deduct amount received for salvage and for reinsurance in other companies.....	6,131.61	
Net amount paid for losses.....		\$ 479,370.87

Paid stockholders for interest on dividends (amount declared during the year).....	\$ 48,000.00
Commissions or brokerage.....	147,264.77
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	5,095.76
All other taxes, licenses and insurance department fees....	12,456.95
Total disbursements.....	\$ 692,198.35

Ledger Assets

Mortgage loans on real estate, first liens	\$ 34,000.00
Book value of bonds, excluding interest, \$549,997.84; and stocks, \$594,956.14.....	1,142,953.98
Cash in company's office, \$80.00; deposited in Citizen's Central National Bank of New York, \$46,516.41.....	46,576.41
Agents' balances representing business written subsequent to October 1, 1906	147,416.41
Total ledger assets.....	\$ 1,371,946.80

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 263.00
Interest accrued on bonds.....	3,502.00
Total.....	\$ 3,765.00
Market value of bonds and stocks over book value.....	17,978.02
Total admitted assets	1,393,709.82

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 35,501.53
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	54,962.00
Net amount of unpaid losses and claims.....	\$ 90,463.53
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$416,395.14; unearned premiums (50 per cent)	\$ 208,197.57
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$349,221.02; unearned premiums (pro rata).....	192,119.73
Total unearned premiums as computed above.....	\$ 400,317.30
Commissions, brokerage and other charges due or to become due to agents and brokers.....	43,522.01
Total amount of all liabilities except capital.....	\$ 534,302.84
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	459,416.98
Surplus as regards policy-holders.....	\$ 859,416.98
Total liabilities.....	\$ 1,393,709.82

IOWA INSURANCE REPORT

201

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading		
in last year's statement.....	\$ 65,447,903.00	\$ 689,761.91
Written or renewed during the year	64,658,967.00	693,738.79
Total.....	\$ 130,106,770.00	\$ 1,383,500.70
Deduct those expired and marked off as terminated	57,240,384.00	597,894.54
In force at end of the year.....	\$ 72,866,436.00	\$ 785,616.16
Deduct amount reinsured.....		
Net amount in force.....	\$ 72,866,436.00	\$ 785,616.16

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$500,808.51.

Total amount of the company's stock owned by the directors at par value.

Answer—\$67,000.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks	Tornado Risks	Aggregate
Risks written.....	\$1,523,452.00	\$ 128,750.00	\$ 1,652,202.00
Premiums received.....	21,357.44	667.80	22,025.24
Losses paid.....	6,917.99	2.00	6,919.99
Losses incurred.....	2,481.34	2.00	2,483.34

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GERMAN AMERICAN INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, WILLIAM N. KREMER.

Vice-President, LOUIS F. DOMMERICH.

Secretary, CHARLES G. SMITH.

[Incorporated March, 1872.

Commenced business March 7, 1872.]

Home office, corner Liberty and Nassau Streets, New York City, New York.

Capital Stock

Amount of capital paid up in cash.....\$1,500,000.00
Amount of ledger assets December 31st of previous year\$13,804,899.10

Income

Gross premiums.....	\$10,036,695.40	
Deduct reinsurance, rebate, abatement and return pre- miums.....	3,639,542.89	
Total premiums (other than perpetual).....		\$ 6,397,152.51
Interest on mortgage loans.....	\$ 9,736.42	
Interest on collateral loans.....	851.71	
Interest on bonds and dividends on stocks.....	562,064.39	
Interest on deposits.....	8,356.21	
Interest from all other sources.....	2,004.82	
Gross rents from company's property.....	1,934.09	
Total interest and rents.....		\$ 585,537.64
Profit on sale or maturity of ledger assets :		
Railroad stocks, \$404,714.75; railroad bonds, \$4,905.28;		
real estate, \$9,459.67.....		418,979.70
From all other sources:		
Agents' balances charged to profit and loss account, collected in 1906, \$1,597.66; Merchants Trust Company of New York—receiver's dividend, \$2,535.00.....		4,432.66
Total income.....		\$ 7,406,102.51

Disbursements

Gross amount paid for losses (including \$543,924.41 occurring in previous years).....	\$ 7,237,193.93
Deduct amount received for salvage, \$27,215.76 and for reinsurance in other companies, \$2,349,261.74.....	2,376,477.50
Net amount paid for losses	\$ 4,860,716.43
Paid stockholders for interest or dividends (amount declared during the year).....	450,000.00
Commissions or brokerage.....	1,158,332.99
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	284,073.42
Rents.....	38,737.63
Repairs and expenses (other than taxes) on real estate.....	151.39
Taxes on real estate.....	3,645.61
All other taxes, licenses and insurance department fees....	188,038.73
Loss on sale or maturity of ledger assets :	
Railroad bonds.....	1,302.74
All other disbursements:	
Inspection and traveling expenses, \$185,015.55; advertising, printing and stationery, \$68,709.92; postage, telegrams, exchange, telephone and express charges, \$64,992.55; office furniture, cleaning and lighting, \$13,357.04; surveys, maps, electrical, fire inspection and underwriters' boards, mercantile reports, \$128,743.79; miscellaneous expenses and disbursements, \$72,055.43; uncollectible agents' balances charged to profit and loss, \$5,571.00.....	538,445.28
Total disbursements.....	\$ 7,523,444.22

Ledger Assets

Book value of real estate, unincumbered.....	\$ 564,848.50
Mortgage loans on real estate, first liens.....	239,000.00
Book value of bonds, excluding interest, \$6,263,206.88 and stocks, \$4,779,436.41.....	11,042,683.29
Cash in company's office, \$30,746.82; deposited in banks, \$987,893.56.....	723,615.38
Agents' balances representing business written subsequent to October 1, 1906.....	1,087,076.31
Agents' balances representing business written prior to October 1, 1906.....	25,323.91
Total ledger assets.....	\$13,687,557.39

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 3,321.00
Interest accrued on bonds.....	39,105.00
Interest accrued on other assets.....	8,714.36
Total.....	\$ 51,140.36
Market value of bonds and stocks over book value.....	85,355.71
Gross assets.....	\$13,824,053.46

IOWA INSURANCE REPORT

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$ 25,323.91
Total.....	\$ 25,323.91
Total admitted assets.....	\$12,798,729.55

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 66,070.00
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	833,956.00
Gross claims for losses resisted.....	67,480.00
Total.....	\$ 961,516.00
Deduct reinsurance due or accrued.....	294,714.80
Net amount of unpaid losses and claims.....	\$ 666,801.20
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$4,517,549.88; unearned premiums (50 per cent).....	\$ 2,268,774.69
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$6,974,178.76; unearned premiums (pro rata).....	3,777,433.34
Total unearned premiums as computed above.....	\$ 6,036,208.03
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	24,438.46
Commissions, brokerage and other charges due or to become due to agents and brokers.....	52,286.35
Return premiums, \$4,850.94; reinsurance premiums, \$383,738.10	388,589.04
Total amount of all liabilities except capital.....	\$ 7,168,308.08
Capital actually paid up in cash.....	\$ 1,500,000.00
Surplus over all liabilities.....	5,130,426.47
Surplus as regards policy-holders.....	\$ 6,630,426.47
Total liabilities.....	\$12,798,729.55

Risks and Premiums

	Fire Risks	Premiums Thereon
In force December 31st, 1905, under this heading in last year's statement.....	\$ 1,240,226.704	\$ 11,675,788.06
Written or renewed during 1906.....	1,023,979.062	10,036,686.40
Total.....	\$ 2,264,105.766	\$ 21,712,483.46
Deduct those expired and marked off as terminated.....	864,423.848	8,463,784.63
In force December 31, 1906.....	\$ 1,409,681.918	\$ 12,248,698.83
Deduct amount reinsured.....	257,545.144	1,866,970.69
Net amount in force December 31, 1906.....	\$ 1,152,136.774	\$ 11,381,728.14

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$300,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$5,000,853.75.

Total amount of the company's stock owned by the directors at par value.

Answer—\$210,000.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders, not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks	Tornado Risks	Aggregate
Risks written.....	\$5,471,685.00	\$ 728,453.00	\$ 9,200,138.00
Premiums received.....	96,614.78	3,939.92	100,554.70
Losses paid.....	44,271.23	23.25	44,294.48
Losses incurred.....	20,060.70	23.25	20,103.96

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of

GIRARD FIRE AND MARINE INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, HENRY M. GRATZ,

Vice-President, GEORGE W. WATT.

Secretary, EDWIN F. MERRILL.

[Incorporated March, 1853.

Commenced business May, 1853.]

Home office, Seventh and Chestnut Streets, Philadelphia, Pennsylvania.

Capital Stock

Amount of capital paid up in cash.....	\$500,000.00	
Amount of ledger assets December 31st of previous year....	\$ 2,175,641.06	
Increase of paid up capital during the year.....	200,000.00	
Extended at.....		\$ 2,375,641.06

Income

Gross premiums	\$ 988,982.68	
Deduct reinsurance, rebate, abatement and return premiums.....	286,541.71	
Total premiums (other than perpetual).....		\$ 702,450.97
Deposit premiums written on perpetual risks (gross)		45,646.65
Interest on mortgage loans	\$ 21,797.30	
Interest on collateral loans.....	5,889.40	
Interest on bonds and dividends on stocks	49,070.19	
Interest on deposits.....	1,641.29	
Gross rents from company's property, including \$5,000.00 for company's occupancy of its own buildings.....	15,885.02	
Total interest and rents.....		\$ 94,283.20
Profit on sale or maturity of ledger assets:		
Sale property, 148 "C" Street, Washington, D. C., \$1,897.05; sale lot, McPherson, Kansas, \$43.50.....		1,930.55
From all other sources:		
Assignments on perpetual policies, \$1,277.50; paid by stockholders for surplus account, \$400,000.00.....		401,277.50
Total income		\$ 1,245,588.87

Disbursements

Gross amount paid for losses (including \$24,082.91 occurring in previous years).....	\$ 1,187,852.61	
Deduct amount received for salvage, \$2,206.00, and for reinsurance in other companies, \$238,905.30	241,111.30	
Net amount paid for losses		\$ 946,541.31
Deposit premiums returned.....		96,956.12
Paid stockholders for interest or dividends.....		60,000.00
Commissions or brokerage.....		193,653.66
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees		49,283.91
Rents, including \$5,000.00 for company's occupancy of its own buildings.....		6,800.00
Repairs and expenses (other than taxes) on real estate		3,494.48
Taxes on real estate		4,305.34
All other taxes, licenses and insurance department fees		21,987.86
Loss on sale or maturity of ledger assets:		
Sale Scranton, Pennsylvania, property, \$282.13; sale Missouri River Power Company bonds, \$328.33; account mortgage, 1626 Green Street, Philadelphia, Pennsylvania, \$160.00; sale Economy Light & Power Company bonds, \$50.00; account maturity of various bonds, \$443.11		1,263.57

All other disbursements:

Postage, \$5,338.83; advertising, \$1,076.45; traveling expenses, \$16,910.86; printing supplies, \$5,612.49; maps, \$3,607.99; tariff associations, \$6,282.73; furniture and fixtures, \$419.38; miscellaneous expenses, \$2,730.05....

41,978.80

Total disbursements..... \$ 1,366,145.05

Ledger Assets

Book value of real estate, unincumbered.....\$ 219,634.09
 Mortgage loans on real estate, first liens..... 365,700.00
 Loans secured by pledge of bonds, stocks or other collaterals..... 74,290.00
 Book value of bonds, excluding interest, \$1,107,388.89 and stocks, \$126,577.63..... 1,233,966.72
 Cash in company's office, \$114,315.70; deposited in bank, 129,053.73..... 243,369.43
 Agents' balances representing business written subsequent to October 1, 1906..... 106,197.19
 Agents' balances representing business written prior to October 1, 1906..... 600.37
 Bills receivable taken for fire risks..... 5,746.74

Other ledger assets, viz.:

Perpetual reinsurance policies in force, \$4,022.10; perpetual policies of insurance in company's property, \$1,568.24..... 5,590.34

Total ledger assets..... \$ 2,255,084.83

Non-Ledger Assets

Interest accrued on mortgages.....\$ 4,832.69
 Interest accrued on bonds..... 14,592.53
 Interest accrued on collateral loans..... 914.57

Total..... \$ 20,339.79
 Market value of real estate over book value 59,115.91
 Market value of bonds and stocks over book value..... 4,510.28

Gross assets..... \$ 2,339,050.86

Deduct Assets Not Admitted

Agents' balances, representing business written prior to October 1, 1906..... \$ 600.37

Total admitted assets..... \$ 2,338,450.49

Liabilities

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses\$ 111,169.00
 Gross claims for losses resisted..... 4,500.00

Total.....\$ 115,669.00
 Deduct reinsurance due or accrued..... 31,496.00

Net amount of unpaid losses and claims..... \$ 84,173.00

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$374,438.12; unearned premiums (50 per cent).....	\$ 187,244.06
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$849,382.56; unearned premiums (pro rata).....	466,066.82
Total unearned premiums as computed above.....	\$ 653,310.88
Amount reclaimable by the insured on perpetual fire insurance policies, being (90) per cent of the premium or deposit received.....	635,668.25
Total amount of all liabilities, except capital.....	\$ 1,373,142.13
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	465,308.36
Surplus as regards policy-holders.....	\$ 965,308.36
Total liabilities.....	\$ 2,338,450.49

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$136,147,351.00	\$ 1,330,165.12
Written or renewed during the year.....	94,959,664.00	968,992.68
Total.....	\$231,107,015.00	\$ 2,319,157.80
Deduct those expired and marked off as terminated.....	79,834,064.00	929,163.15
In force at the end of the year.....	\$151,272,951.00	\$ 1,389,994.65
Deduct amount reinsured, \$125,197.99; and reinsurance commissions allowed to other companies, \$40,925.95.....	13,764,764.00	166,123.97
Net amount in force.....	\$137,508,187.00	\$ 1,223,870.68

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$40,000.00.

What amount of installment notes is owned and now held by the company.

Answer—None

Losses incurred during the year (less insurance).

Answer—Fire, \$1,006,847.31.

Total amount of the company's stock owned by the directors at par value.

Answer—\$66,800.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,037,390.00
Gross amount of premiums received.....	13,635.58
Losses paid.....	4,148.24
Losses incurred.....	3,876.44

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GLENS FALLS INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, J. L. CUNNINGHAM.

Vice-President, S. BROWN.

Secretary, R. A. LITTLE.

[Incorporated 1849.

Commenced business 1850.]

Home office, corner Bay and Glen Streets, Glens Falls, New York.

Capital Stock

Amount of capital paid up in cash.....\$200,000.00
 Amount of ledger assets December 31st of previous year....\$ 4,439,153.94

Income

Gross premiums.....	\$ 2,157,731.76
Deduct reinsurance, rebate, abatement and return premiums	464,071.54
Total premiums (other than perpetual).....	\$ 1,693,660.22
Interest on mortgage loans	\$ 44,268.84
Interest on collateral loans.....	185.00
Interest on bonds and dividends on stocks.....	151,369.26
Interest from all other sources	12,502.07
Gross rents from company's property.....	2,644.45
Total interest and rents.....	\$ 210,969.62
Total income.....	\$ 1,904,629.84

Disbursements

Gross amount paid for losses.....	\$ 2,214,789.99
Deduct amount received for salvage, \$311.39; and for reinsurance in other companies, \$806,917.32.....	607,228.71
Net amount paid for losses.....	\$ 1,607,561.28
Paid stockholders for interest or dividends (amount declared during the year)	180,000.00
Commissions or brokerage.....	361,647.25
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	155,710.06
Rents.....	6,500.00
Taxes on real estate	1,748.54
All other taxes, licenses and insurance department fees....	55,409.80
Loss on sale or maturity of ledger assets:	
Loss on sale of real estate, \$220.00; loss on agents' accounts to profit and loss, \$2,115.13.....	2,235.13
All other disbursements:	
Stationery, traveling, advertising and office, \$90,730.18; investment expenses, \$3,909.65	94,539.83
Total disbursements.....	\$ 2,465,451.89

Ledger Assets

Book value of real estate	\$ 50,495.23
Mortgage loans on real estate	670,062.37
Loans secured by pledge of bonds, stocks or other collaterals	3,700.00
Book value of bonds, excluding interest, \$2,294,160.00; and stocks, \$306,696.44	2,600,856.44
Cash in company's office, \$1,475.15; deposited in bank, \$346,354.06.....	347,829.23
Agents' balances representing business written subsequent to October 1, 1906.....	203,077.22
Agents' balances representing business written prior to October 1, 1906.....	1,911.40
Bills receivable taken for real estate sold	400.00
Total ledger assets.....	\$ 3,878,331.89

Non-Ledger Assets

Interest due, \$1,736.57 and accrued, \$1,337.12 on mortgages...\$	3,073.69
Interest accrued on bonds.....	6,796.25
Interest due and accrued on other assets.....	503.63
Rents due and accrued on company's property or lease	325.00
Total.....	\$ 10,698.57
Market value of bonds and stocks over book value	78,268.56
Gross assets.....	\$ 3,967,299.02

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 1,911.40
Depreciation from book value of ledger assets to bring same to market value, viz.:	
Contingent depreciation on mortgage loans.....	20,000.00
Total.....	\$ 21,911.40
Total admitted assets.....	\$ 3,945,387.62

Liabilities

Gross losses adjusted and unpaid	\$ 40,414.18
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	96,662.00
Gross claims for losses resisted.....	10,100.00
Total	\$ 137,176.18
Deduct reinsurance due or accrued.....	17,345.22
Net amount of unpaid losses and claims.....	\$ 119,830.96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$842,745.22; unearned premiums (50 per cent).....	\$ 421,372.61
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,146,899.52; unearned premiums (pro rata)	1,237,789.03
Excess of original premiums over amount received for reinsurance, \$241,372.47; unearned premiums (pro rata)...	60,341.12
Total unearned premiums as computed above.....	\$ 1,719,502.76
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	20,000.00
Total amount of all liabilities except capital.....	\$ 1,859,333.72
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	1,896,053.90
Surplus as regards policy-holders.....	\$ 2,096,053.90
Total liabilities.....	\$ 3,945,387.62

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$294,354,798.00	\$ 3,209,347.55
Written or renewed during the year	182,889,623.00	2,157,731.76
Total	\$467,243,411.00	\$ 5,367,079.31
Deduct those expired and marked off as terminated.....	153,432,874.00	1,803,979.14
In force at end of the year.....	\$313,810,537.00	\$ 3,563,100.17
Deduct amount reinsured, \$318,308.33; and reinsurance commissions allowed to other companies, \$13,774.63.....	23,896,499.00	332,082.96
Net amount in force.....	\$289,924,038.00	\$ 3,231,017.21

IOWA INSURANCE REPORT

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Books kept open until January 10th for receipts of loss notices, agent's accounts and interest for 1896.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$1,669,678.00.

Total amount of the company's stock owned by the directors at par value.

Answer—\$77,810.00.

Total amount loaned to directors or other officers.

Answer—\$7,700.00.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 2,440,480.00
Gross amount of premiums received	28,520.75
Losses paid	16,947.62
Losses incurred	17,259.67

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

U. S. BRANCH HAMBURG BREMEN FIRE INSURANCE COMPANY.

Organized under the laws of Hamburg, Empire of Germany, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, H. R. MUNCHMEYER.

Vice-President, A. HAMMACHER.

Managing director, S. V. DORRIEN.

[Incorporated in the year 1854.

Commenced business January 1, 1855.]

Home office, No. 4 Henberg, Hamburg, Germany.

Capital Stock

Amount of ledger assets December 31st of previous year...\$ 1,992,297.89

Income

Gross premiums.....	\$ 2,149,575.12
Deduct reinsurance, rebate, abatement and return premiums.....	385,906.93
Total premiums (other than perpetual).....	\$ 1,763,668.19
Interest on collateral loans.....	\$ 178.33
Interest on bonds and dividends on stocks.....	70,190.79
Interest on deposits.....	868.43
Interest from all other sources.....	2,759.07
Total interest.....	\$ 73,986.62
Profit on sale or maturity of ledger assets:	
Excess of sale Habana City bonds over book value..	374.78
From all other sources:	
Agents' balances marked off in previous years, but collected during the year, \$81.39; remittances from home office, \$2,932,700.73.....	2,932,782.12
Total income.....	\$ 4,770,811.71

Disbursements

Gross amount paid for losses (including \$67,478.24 occurring in previous years).....	\$ 3,946,055.31
Deduct amount received for salvage, \$27,480.36, and for reinsurance in other companies, \$378,329.94.....	405,810.30
Net amount paid for losses.....	\$ 3,540,245.01
Commissions or brokerage.....	355,096.48
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	189,948.46
Rents.....	15,827.09
All other taxes, licenses and insurance department fees	50,980.35
Loss on sale or maturity of ledger assets:	
Change in book value of investments in accordance with requirements of the German Imperial government ..	14,779.98
All other disbursements:	
Remitted to home office, \$200,955.11; advertising, \$6,531.43; printing, \$12,645.44; board and patrol expenses, \$33,460.40; stationery, \$577.71; postage, \$15,441.06; traveling expenses, \$24,979.21; sundry expenses, \$16,968.64.....	311,458.99
Total disbursements.....	\$ 4,478,326.36

Ledger Assets

Loans secured by pledge of bonds, stocks or other collaterals.....	409,849.81
Book value of bonds and stocks.....	1,692,812.24
Cash deposited in bank.....	60,716.97
Agents' balances representing business written subsequent to October 1, 1906.....	118,470.33
Agents' balances representing business written prior to October 1, 1906.....	2,983.89
Total ledger assets.....	\$ 2,284,783.24

Non-Ledger Assets

Interest accrued on bonds.....	\$ 23,761.87
Market value of bonds and stocks over book value.....	13,974.22
Gross assets	\$ 2,322,519.33

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	2,933.99
Total admitted assets	\$ 2,319,585.44

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 3,675.00
Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses.....	445,145.00
Gross claims for losses resisted.....	100,929.00
Total	\$ 549,749.00
Deduct reinsurance due or accrued	57,784.00
Net amount of unpaid losses and claims.....	\$ 491,965.00
Gross premiums (less reinsurance) received and receiv- able upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,230,712.37; unearned premiums (50 per cent).....	\$ 615,356.19
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,527,108.59; unearned pre- miums (pro rata).....	803,525.51
Total unearned premiums as computed above.....	\$ 1,418,881.70
Commissions, brokerage and other charges due or to become due to agents and brokers.....	2,709.70
Total amount of all liabilities.....	\$ 1,913,556.40
Surplus as regards policy-holders.....	406,029.04
Total liabilities.....	\$ 2,319,585.44

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 237,174,718.00	\$2,861,786.17
Written or renewed during the year.....	175,753,487.00	2,149,575.12
Total.....	\$ 412,928,205.00	\$5,011,361.29
Deduct those expired and marked off as terminated.....	174,365,062.00	2,179,429.85
In force at end of the year	\$ 238,563,153.00	\$2,831,931.44
Deduct amount reinsured.....	9,988,147.00	74,110.48
Net amount in force.....	\$ 228,575,006.00	\$2,757,820.96

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$30,000.00.

Total amount of the company's stock owned by the directors at par value.

Answer—None.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,193,106.00
Gross amount of premiums received.....	18,356.19
Losses paid.....	8,421.50
Losses incurred.....	8,266.50

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

HANOVER FIRE INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, R. EMORY WARFIELD.

Vice-President, JOSEPH McCORD.

Secretary, JOSEPH McCORD.

[Incorporated April, 1852.

Commenced business April, 1852.]

Home office, 34 Pine Street, New York City.

Capital Stock

Amount of capital paid up in cash	\$1,000,000.00	
Amount of ledger assets December 31st of previous year....	\$ 4,014,948.18	
Decrease of paid up capital during the year.....	\$500,000.00	
Increase of paid up capital during the year.....	500,000.00	
Extended at.....		\$ 4,514,948.18

Income

Gross premiums	\$ 3,243,042.38
Deduct reinsurance, rebate, abatement and return premiums.....	840,888.79
Total premiums (other than perpetual).....	\$ 2,402,153.59
Interest on mortgage loans.....	175.00
Interest on bonds and dividends on stocks.....	122,750.74
Interest on deposits	6,156.11
Interest from all other sources.....	2,799.12
Gross rents from company's property, including \$18,000.00 for company's occupancy of its own buildings.....	73,282.83
Total interest and rents	\$ 205,163.80
Profit on sale or maturity of ledger assets:	
Union Pacific Railway Company preferred capital stock, \$3,496.00; Chicago & North-Western preferred capital stock, \$5,620.87; Chicago & North-Western common stock, \$22,127.70; Chicago, Milwaukee & St. Paul Railroad preferred capital stock, \$11,146.00; New York, New Haven & Hartford Railroad capital stock, \$42.00; Syracuse, Binghamton & New York Railroad capital stock, \$12,506.42; collected or agency balances charged to profit and loss, \$495.54	55,424.53
From all other sources:	
Received for premium on new capital stock	250,000.00
Total income	\$ 2,912,751.92.

Disbursements

Gross amount paid for losses (including \$239,288.48 occurring in previous years)	\$ 2,954,376.73
Deduct amount received for salvage \$9,600.22 and for reinsurance in other companies, \$382,447.84.....	392,048.06
Net amount paid for losses	\$ 2,562,328.67
Paid stockholders for interest or dividends (amount declared during the year)	40,000.00
Commissions or brokerage	483,962.27
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	186,980.71
Rents, including \$18,000.00 for company's occupancy of its own buildings.....	22,689.17
Repairs and expenses (other than taxes) on real estate.....	22,056.59
Taxes on real estate	12,040.29
All other taxes, licenses and insurance department fees....	73,718.59
Loss on sale or maturity of ledger assets:	
Atchison, Topeka & Santa Fe 4% bonds, \$1,597.50; St. Louis, Iron Mountain & Southern Railway Company 5% bonds, \$805.63; Chicago Great Western Railway Company 4% deb. stock, \$802.00; Long Island Railroad Company ref. mtge. bonds, \$764.33; Wabash Railroad Company 5% first mtge. bonds, \$383.75; Chicago, Rock Island & Pacific Railway Company 4% bonds, \$325.00; Northern Pacific & Great Northern joint bonds, \$162.50.....	4,840.76
All other disbursements:	
Advertising, \$6,696.83; postage, exchange, expressage, etc., \$24,300.14; fire patrols, \$12,183.15; legal expenses, \$3,680.93; office furniture and expenses, \$17,781.09; printing and stationery, \$16,677.03; traveling expenses, \$34,181.74; maps, surveys, etc., \$50,254.19.....	165,745.10
Total disbursements.....	\$ 3,573,382.15

Ledger Assets

Book value of real estate, unincumbered.....	\$ 898,575.06
Mortgage loans on real estate, first liens.....	3,500.00
Book value of bonds, excluding interest, \$1,520,329.54; and stocks, \$344,693.39.....	2,865,022.93
Cash in company's office, \$8,237.72; deposited in bank, \$244,754.04.....	252,991.76
Agents' balances representing business written subsequent to October 1, 1906.....	333,350.37
Agents' balances representing business written prior to Oc- tober 1, 1906.....	877.83
Total ledger assets.....	\$ 3,854,317.95

Non-Ledger Assets

Interest accrued on mortgages.....	14.58
Market value of real estate over book value.....	230,897.94
Market value of bonds and stocks over book value.....	129,739.82
Other non-ledger assets, viz.:	
Munich Reinsurance Company, Munich, \$10,985.37; Ham- ilton, New York, \$1,462.51; Rochester German, New York, \$1,662.50; Colonial, New York, \$19.26; Ameri- can, New Jersey, \$87.56; Fire Association, Pennsylv- ania, \$36.48; Sun Insurance Office, London, \$7.25; Caledonian, Scotland, \$11.75; Royal, London, \$3.15 ..	14,384.83
Gross assets	\$ 4,229,305.12

Deduct Assets Not Admitted

Agents' balances representing business written prior to Oc- tober 1, 1906	\$ 877.83
Total admitted assets.....	\$ 4,228,427.29

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 76,717.31
Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses.....	198,927.47
Gross claims for losses resisted.....	29,916.63
Total	\$ 305,561.41
Deduct reinsurance due or accrued.....	37,225.19
Net amount of unpaid losses and claims.....	\$ 268,336.22
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,619,086.89; unearned premiums (50 per cent).....	\$ 809,543.44
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,343,753.76; unearned pre- miums (pro rata).....	1,214,272.93
Excess of original premiums over amount received for re- insurance, \$155.52; unearned premiums (pro rata)	56.44
Total unearned premiums as computed above.....	\$ 2,023,872.81
Commissions, brokerage and other charges due or to be- come due to agents and brokers	13,419.22
Return premiums, \$1,510.00; reinsurance premiums, \$23,- 908.72.....	30,509.32
Total amount of all liabilities except capital	\$ 2,336,137.57

Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	892,289.72
Surplus as regards policy-holders.....	\$ 1,892,289.72
Total liabilities.....	\$ 4,228,427.29

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$479,606,331.02	\$ 4,651,390.56
Written or renewed during the year.....	301,454,711.00	3,243,042.38
Total.....	\$781,061,042.02	\$ 7,894,422.94
Deduct those expired and marked off as terminated.....	349,207,103.18	3,558,643.31
In force at the end of the year.....	\$431,853,938.84	\$ 4,335,779.63
Deduct amount reinsured, \$359,501.75, and reinsurance commissions allowed to other companies, \$13,437.23..	48,313,380.56	372,938.98
Net amount in force.....	\$383,540,558.28	\$ 3,962,840.65

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$100,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$2,587,477.26.

Total amount of the company's stock owned by the directors at par value.

Answer—\$327,300.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 3,248,190.00
Gross amount of premiums received.....	52,454.23
Losses paid.....	12,856.84
Losses incurred.....	12,027.73

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

HARTFORD FIRE INSURANCE COMPANY,

Organized under the laws of the State of Connecticut, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, GEORGE L. CHASE.

Vice-President, CHARLES E. CHASE.

Secretary, P. C. ROYCE.

[Incorporated May, 1810.

Commenced business August, 1810.]

Home office, 125 Trumbull Street, Hartford, Connecticut.

Capital Stock

Amount of capital paid up in cash.....	\$2,000,000.00	
Amount of ledger assets December 31st of previous year..	\$15,384,987.82	
Increase of paid up capital during the year.....	750,000.00	
Extended at.....		\$16,134,987.82

Income

Gross premiums.....	\$17,369,065.09	
Deduct reinsurance, rebate, abatement and return pre- miums	3,387,866.66	
Total premiums (other than perpetual).....		\$13,981,228.43
Interest on mortgage loans.....	\$ 33,236.96	
Interest on collateral loans.....	50.00	
Interest on bonds and dividends on stocks.....	556,290.11	
Interest on deposits	19,872.56	
Gross rents from company's property.....	24,210.42	
Total interest and rents.....		633,660.05
Profit on sale or maturity of ledger assets :		
Sale of Alabama bonds, \$25.00; sale of state bank stock, \$6,805.00; sale of Chicago real estate, \$993.26.....		7,823.26
From all other sources :		
Conscience money, \$1,076.00; reinsuring companies under treaty, \$74,617.00; subscription to stock, \$3,- 000,000.00; borrowed money, \$3,150,000.00; agency balances previously marked off, \$23.81.....		6,225,716.81
Total income.....		\$20,848,428.55

Disbursements

Gross amount paid for losses (including \$935,758.22 occurring in previous years).....	\$16,115,249.97
Deduct amount received for salvage and for reinsurance in other companies.....	2,600,229.21
Net amount paid for losses.....	\$13,515,020.76
Paid stockholders for interest or dividends.....	529,200.00
Commissions or brokerage.....	2,715,121.56
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	774,865.21
Rents.....	57,749.06
Repairs and expenses (other than taxes) on real estate.....	29,810.17
Taxes on real estate.....	8,300.00
All other taxes, licenses and insurance department fees....	328,093.29
Loss on sale or maturity of ledger assets :	
Sale of Chicago real estate.....	2,916.12
All other disbursements:	
Interest on loans, \$39,296.54; advertising, printing and stationery, \$131,551.65; legal expenses, \$19,001.70; traveling and special agents expenses, \$293,848.29; furniture and fixtures, \$60,264.57; board charges, fire patrol, etc., \$215,202.01; telegraph, postage, telephone, express and exchange, \$91,272.52; maps and commercial ratings, \$44,212.04; all other incidentals, \$44,771.50; loans paid, \$1,650,000.00; agency balances marked off, \$37,333.94.....	2,626,754.76
Total disbursements.....	\$20,587,820.93

Ledger Assets

Book value of real estate, unincumbered.....	\$ 1,050,689.54
Mortgage loans on real estate, first liens.....	616,600.00
Loans secured by pledge of bonds, stocks or other collaterals.....	1,000.00
Book value of bonds, excluding interest, \$10,681,508.45; and stocks, \$1,296,253.62.....	11,977,762.07
Cash in company's office, \$54,433.81; deposited in bank, \$1,043,089.98.....	1,097,523.79
Agents' balances representing business written subsequent to October 1, 1906.....	1,652,020.04
Total ledger assets.....	\$16,395,595.44

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 7,026.99
Interest accrued on collateral loans.....	9.72
Interest accrued on other assets.....	1,421.04
Total.....	8,457.75
Market value of real estate over book value.....	40,498.21
Market value of bonds and stocks over book value.....	1,077,582.18
Other non-ledger assets, viz.:	
Gross premiums in force of collection, not over three months due, not debited to authorized agents, \$1,-435,096.00; reinsurance due on losses paid, \$97,613.98..	1,532,709.98
Total admitted assets.....	\$19,054,843.56

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 321,620.15
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	729,779.83
Gross claims for losses resisted.....	66,494.00
Net amount of unpaid losses and claims.....	\$ 1,117,893.98
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$10,002,498.91; unearned premiums (50 per cent).....	\$ 5,001,249.45
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$10,815,970.33; unearned premiums (pro rata).....	5,945,291.18
Total unearned premiums as computed above.....	\$10,946,540.63
Interest due or accrued remaining unpaid.....	138,298.36
Commissions, brokerage and other charges due or to become due to agents and brokers.....	222,106.00
Return premiums.....	310,096.00
Due and to become due for borrowed money.....	1,500,000.00
Total amount of all liabilities except capital.....	\$14,234,933.97
Capital actually paid up in cash.....	\$ 2,000,000.00
Surplus over all liabilities.....	2,819,909.59
Surplus as regards policy-holders.....	\$ 4,819,909.59
Total liabilities.....	\$19,054,843.56

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December of the preceding year.....	\$1,628,123,311.00	\$19,643,638.67
Written or renewed during the year.....	1,370,841,475.00	17,369,085.09
Total.....	\$2,998,964,786.00	\$37,012,733.76
Deduct those expired and marked off as terminated.....	1,266,373,492.00	15,782,901.65
In force at end of the year.....	\$1,732,591,294.00	\$21,229,832.11
Deduct amount reinsured.....	51,739,674.00	411,362.87
Net amount in force.....	\$1,680,851,620.00	\$20,818,469.24

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$100,000.00.

IOWA INSURANCE REPORT

What amount of installment notes is owned and now held by the company ?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$13,535,856.24.

Total amount of the company's stock owned by the directors at par value.

Answer—\$252,800.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$15,196,774.00
Gross amount of premiums received.....	222,882.61
Return premiums	14,115.32
Losses paid.....	76,527.45
Losses incurred.....	83,961.33

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

HOME INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, ELBRIDGE G. SNOW.

Vice-Presidents, EMANUEL H. A. CORREA, FREDERIC C. BUSWELL.

Secretaries, AREUNAH M. BURTIS, CHARLES L. TYNER.

[Incorporated April, 1853.

Commenced business April 13, 1853.]

Home office, 56 Cedar Street, New York City, New York.

Capital Stock

Amount of capital paid up in cash.....\$ 3,000,000.00

Amount of ledger assets December 31st of previous year\$19,222,865.17

Income

	Fire	Marine and Inland
Gross premiums	\$13,923,178.75	\$ 488,778.98
Deduct reinsurance, rebate, abatement and return premiums.....	4,450,866.83	248,414.24

Total premiums (other than perpetual). \$ 9,472,311.92 \$ 240,364.74 \$ 9,712,676.66

Interest on mortgage loans.....	\$ 4,621.21
Interest on bonds and dividends on stocks.....	676,975.00
Interest on deposits.....	10,440.05
Interest from all other sources.....	1,178.04
Gross rents from company's property, including \$10,000.00 for company's occupancy of its own buildings.....	178,903.72
Total interest and rents.....	\$ 872,118.02
Profit on sale or maturity of ledger assets:	
Sale of 15,000 State of Georgia bonds, \$131.25; sale of 500 rights and 500 shares Chicago, Milwaukee & St. Paul stock, \$6,583.75; sale of 200,000 New York City 3½% revenue bonds, \$91.20; sale of 100,000 Cle- veland Col. Cintl. & Ind. R. R. bonds, \$23,000.00; sale of 112,000 New York, Chicago and St. Louis R. R. bonds, \$4,402.50; exchange C., B. & Q. for Nor. Pac.-Gt. Northern joint 4% bonds, \$235,122.50.....	
	269,331.20
From all other sources :	
Profit and loss and suspense account.....	34,002.20
Total income.....	\$10,888,128.08

Disbursements

	Fire	Marine and Inland
Gross amount paid for losses (including \$946,- 583.90 occurring in previous years).....	\$ 8,505,896.02	\$ 307,765.17
Deduct amount received for salvage, \$49,901.01 and for reinsurance in other companies, \$2,314,428.15.....	2,210,921.72	153,407.44
Net amount paid for losses.....	\$ 6,294,964.30	\$ 154,357.73
Net amount paid for losses.....	\$ 6,294,964.30	\$ 154,357.73
Paid stockholders for interest or dividends (amount de- clared during the year)		600,000.00
Commissions or brokerage.....		1,799,944.29
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		536,376.33
Rents, including \$10,000.00 for company's occupancy of its own buildings.....		75,208.68
Repairs and expenses (other than taxes) on real estate.....		33,993.47
Taxes on real estate		24,361.98
All other taxes, licenses and insurance department fees . .		235,423.36
Loss on sale or maturity of ledger assets:		
Sale of 50,000 Massachusetts bonds.....		2,453.56
All other disbursements:		
Traveling expenses, \$85,734.09; advertising, \$42,853.36; stationery and printing, \$73,816.79; postage, \$56,507.02; telegrams, \$9,334.91; express, \$14,198.19; exchange, \$10,677.35; legal expenses, \$2,026.55; incidentals, \$299,- 447.27.....		
		594,595.53
Profit and loss account		36,508.76
Total disbursements.....		\$10,388,187.99

Ledger Assets

Book value of real estate, unincumbered.....	\$ 1,543,892.06
Mortgage loans on real estate, first liens.....	105,300.00
Book value of bonds, excluding interest, \$8,359,586.90; and stocks, \$7,476,625.66.....	15,836,212.56
Cash deposited in bank and trust companies.....	1,074,430.70

IOWA INSURANCE REPORT

Agents' balances representing business written subsequent to October 1, 1906.....	\$ 802,368.26
Agents' balances representing business written prior to October 1, 1906.....	12,538.37
Bills receivable taken for fire risk	821.52
Other ledger assets, viz.: Premiums uncollected.....	347,241.79
Total ledger assets.....	\$19,722,905.26

Non-Ledger Assets

Market value of bonds and stocks over book value.....	1,696,003.93
Gross assets	\$21,418,909.14

Deduct Assets not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 12,538.37
Depreciation from book value of ledger assets to bring same to market value	587,096.44
Total.....	\$ 579,634.81
Total admitted assets.....	\$20,839,174.33

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 201,765.85
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 1,423,960.81
Gross claims for losses resisted.....	74,697.58
Total.....	\$ 1,700,424.24
Deduct reinsurance due or accrued.....	665,048.43
Net amount of unpaid losses and claims.....	\$ 1,035,375.81
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$6,378,467.00; unearned premiums (50 per cent).....	\$ 3,180,234.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$9,615,544.00; unearned premiums (pro rata).....	5,127,764.00
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$238,359.00; unearned premiums (50 per cent)	119,180.00
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, unearned premiums (100 per cent)	61,773.00
Total unearned premiums as computed above.....	\$ 8,497,951.00

IOWA INSURANCE REPORT

225

Salaries, rents, expenses, taxes, bills, accounts, fees, reserve for taxes, etc., due or accrued.....	\$ 50,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	68,707.14
Reinsurance premiums, \$767,406.39, \$11,379.60.....	778,784.99
Total amount of all liabilities except capital.....	\$10,430,818.94
Capital actually paid up in cash.....	\$ 3,000,000.00
Surplus over all liabilities.....	7,408,355.39
Surplus as regards policy-holders.....	\$10,408,355.39
Total liabilities.....	\$20,839,174.33

Risks and Premiums

	Fire Risks	Premiums Thereon	Marine and Inland Risks	Premiums Thereon
In force on the 31st day of December under this heading in last year's statement.....	\$ 1,607,644,368	\$ 15,963,970.00	\$ 17,601,631	\$ 409,863.00
Written or renewed during the year.....	1,364,472,891	13,923,178.75	71,539,033	439,778.96
Total.....	\$ 2,972,117,259	\$ 29,883,148.75	\$ 89,130,664	\$ 898,641.96
Deduct those expired and marked off as terminated.....	1,214,558,081	12,814,397.75	72,353,666	508,026.96
In force at the end of the year.....	\$ 1,757,559,178	\$ 17,578,751.00	\$ 16,776,998	\$ 395,615.00
Deduct amount reinsured..	254,906,992	1,584,740.00	5,967,932	95,483.00
Net amount in force.....	\$ 1,502,652,186	\$ 15,994,011.00	\$ 10,809,016	\$ 300,132.00

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$300,000.00.

What amount of installment notes is owned and now held by the company?

Answer—\$1,549,129.24.

Losses incurred during the year (less insurance).

Answer—Fire, \$6,576,695.45; inland marine, \$177,971.69.

Total amount of the company's stock owned by the directors at par value.

Answer—\$177,600.00.

Total amount loaned directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

IOWA INSURANCE REPORT

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$14,736,332.00
Gross amount of premiums received, \$171,721.44; less return premiums, \$30,971.25	150,750.19
Losses paid	61,805.15
Losses incurred	70,645.84

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

INSURANCE COMPANY OF NORTH AMERICA,

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, CHARLES PLATT.

Vice-President, EUGENE L. ELLISON.

Second Vice-President, BENJAMIN RUSH.

Secretary and Treasurer, GREVILLE E. FRYER.

Assistant Secretary T. HOWARD WRIGHT,

Marine Secretary, HENRY W. FARNUM.

[Incorporated April 14, 1794. Commenced business as an Association 1792.]

Home office, 232 Walnut Street, Philadelphia, Pennsylvania.

Capital Stock

Amount of capital stock paid up in cash.....\$ 3,000,000.00

Amount of ledger assets December 31st, of previous year...\$12,576,834.05

Income

	Fire	Marine and Inland
Gross premiums.....	\$ 7,051,122.23	\$ 2,261,490.40
Deduct reinsurance, rebate, abatement and return premiums.....	1,405,714.57	375,249.11
Total premiums (other than perpetual) ..	\$ 5,645,407.66	\$ 1,886,241.29 \$7,531,648.95

IOWA INSURANCE REPORT

227

Deposit premiums written on perpetual risks (gross).....	\$	35,887.98
Interest on mortgage loans.....	\$	28,938.73
Interest on collateral loans.....		4,975.70
Interest on bonds and dividends on stocks.....		359,352.21
Interest on deposits.....		2,696.98
Gross rents from company's property, including \$10,000.00 for company's own occupancy.....		28,478.00

Total interest and rents.....	\$	454,486.62
Profit on sale or maturity of ledger assets.....	\$	1,148.84
Atchison railroad, general mortgage, 4%, 1906 \$ 100,000.00		
Cleveland real estate.....		262.01
Elmira & Williamsport railroad, first mortgage, 6%, 1910.....	24,000.00	720.00
Equitable Illuminating Gas Light Co., first mortgage, 5%, 1928.....	3,000.00	150.00
Imperial Japanese government sterling loan, 4 1/2%, 1925.....	14,610.00	842.87
Louisville & Nashville railroad (E. H. & N. division) first mortgage, 6%, 1919.....	2,000.00	200.00
New York, Lake Erie & Western Railroad, third mortgage, 4 1/2%, 1923.....	200,000.00	14,572.92
New York, Philadelphia & Norfolk Railroad, first mortgage, 4%, 1939.....	50,000.00	687.50
North Pennsylvania Railroad, first mortgage extended, 4%, 1936.....	5,000.00	275.00
Northern Pacific Railway, prior lien, 4%, 1907.....	200,000.00	5,985.74
Omaha real estate.....		1,114.15
Pennsylvania Company, gold loan, 3 1/2%, 1916.....	2,000.00	40.00
Pennsylvania & New York Canal & R. R., consolidated mortgage, 4%, 1939.....	100,000.00	875.00
Philadelphia & Reading Railroad, consolidated mortgage extended, 4%, 1937.....	50,000.00	1,069.48
Philadelphia & Reading Railroad, improvement bonds extended, 4%, 1947.....	150,000.00	4,312.50
Philadelphia, Wilmington & Baltimore Railroad, stock trust certificate, 4%, 1921.....	28,000.00	60.67
Reading Co. & Philadelphia & Reading Coal & Iron Co., general mortgage, 4%, 1907....	50,000.00	9,542.67
Schuylkill River East Side Railroad, first mortgage, 4%, 1925.....	250,000.00	5,829.94
Union Pacific Railroad, first mortgage, 4%, 1947.....	150,000.00	4,136.05
		51,225.29
From all other sources:		
Perpetual permits, transfer fees and earned deposits \$2,906.24; dividends from bad debts previously charged off, etc, \$809.66.....		3,515.90
Atlantic City Railroad, consolidated mortgage, 4%, 1961, \$50,000.00.....		635.00
Total income.....	\$	8,077,489.69

Disbursements

	Fire	Marine and Inland
Gross amount paid for losses.....	\$ 6,089,887.92	\$ 1,775,897.88
Deduct amount received for salvage, \$180,171.11 and for reinsurance in other companies, \$413,947.08.....	240,229.56	333,868.63
Net amount paid for losses.....	\$ 5,849,658.36	\$ 1,442,029.25
		\$7,391,687.61

Deposit premiums returned.....		\$	29,778.82
Paid stockholders for interest or dividends (amount declared during the year, \$380,000.00).....			360,080.00
Commissions or brokerage.....			1,555,703.57
Salaries, fees and all other charges of officers, clerks, agents and other employees.....			493,180.84
Rents, including \$10,000.00 for company's own occupancy...			81,153.70
Repairs and expenses (other than taxes) on real estate.....			8,107.10
Taxes on real estate.....			6,600.55
All other taxes, licenses and insurance department fees....			150,085.04
Loss on sale or maturity of ledger assets :			
Baltimore & Ohio Railroad, prior lien, 3½%, 1925.....	\$ 140,000.00	\$	2,081.24
Central Pacific Railway, first refunding mortgage, 4½, 1949.....	100,000.00		625.00
Chicago real estate.....			684.17
Cincinnati real estate.....			1,120.00
Denver real estate.....			2,174.50
Erie Railroad, prior lien, 4%, 1906.....	81,000.00		230.78
Imperial Japanese government, sterling loan, 6%, 1911.....	73,050.00		748.94
New York City, one year revenue bonds, 5%, 1906.....	200,000.00		1,436.00
Ohio Connecting Railway, first mortgage, 4½ 1943.....	50,000.00		375.00
Omaha real estate.....			4,853.10
			13,788.73
All other disbursements :			
Advertising, printing and stationery, \$56,138.52, legal expenses, \$7,429.34; miscellaneous, \$242,244.03.....			305,811.83
Reduction in book value of sundry investments :			
Montreal consolidated debentures 3½, 1939..\$	45,000.00		80.36
Pittsburg, Cincinnati, Chicago & St. Louis Railway, consolidated mortgage, 4½, 1942	25,000.00		2,625.00
St. Paul & Duluth Railroad, first mortgage, 4½, 1908.....	35,000.00		87.50
United Gas Improvement Co., stock.....	62,500.00		420.83
			3,213.69
Bad debts charged of.....			1,500.01
Total disbursements.....			\$10,250,187.65

Ledger Assets

Book value of real estate, unincumbered.....	\$ 437,506.25
Mortgage loans on real estate, first liens, \$537,283.48; other than first, \$300.00.....	537,583.48
Loans secured by pledge of bonds, stocks or other collaterals.....	13,400.00
Book value of bonds, excluding interest, \$6,938,195.00 and stocks, \$508,700.00.....	7,441,895.00
Cash in company's office, \$3,161.68; deposited in bank, \$723,222.96.....	726,384.64
Agents' balances representing business written subsequent to October 1, 1906.....	1,206,290.76
Agents' balances representing business written prior to October 1, 1906.....	7,354.25
Bills receivable, not matured, taken for marine and inland risks.....	33,161.12
Other ledger assets, viz.:	
Book accounts due company.....	510.59
Total ledger assets.....	\$10,404,086.09

Non-Ledger Assets

Interest due, \$984.63 and accrued, \$3,063.63 on mortgages....\$	3,948.25	
Total ledger assets.....		\$ 3,948.25
Market value of bonds and stocks over book value.....		244,686.00
Other non-ledger assets, viz.:		
Reinsurance claims on losses paid.....		96,162.02
Gross assets.....		\$10,748,864.26

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 7,354.25
Total admitted assets.....	\$10,741,510.11

Liabilities

	Fire	Marine and Inland
Gross losses adjusted and unpaid, due and to become due.....\$	94,620.39	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	338,548.61	\$ 407,600.00
Gross claims for losses resisted.....	20,096.00	
Total	\$ 453,265.00	\$ 407,600.00
Deduct reinsurance due or accrued \$28,265.00; and salvage claims, \$70,000.00.....	28,265.00	70,000.00
Net amount of unpaid losses and claims,\$	425,000.00	\$ 337,600.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, \$3,623,317.04; unearned premiums (50 per cent).....		\$ 1,811,658.52
Gross premiums received and receivable upon all unexpired fire risks running more than one year from date of policy, \$5,501,198.54; unearned premiums (pro rata).....		2,597,930.52
Gross premiums (cash and bills) received and receivable upon all unexpired inland navigation and marine risks; unearned premiums (100 per cent).....		377,650.85
Total unearned premiums as computed above.....		\$ 5,087,239.89
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent. of the premium or deposit received.....		765,227.75
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		20,966.94
Commissions, brokerage and other charges due or to become due to agents and brokers.....		55,000.00
Reinsurance premiums.....		14,826.32
Total amount of all liabilities except capital		\$ 6,705,869.90

Capital actually paid up in cash.....	\$ 3,000,000.00
Surplus over all liabilities.....	1,035,640.21
Surplus as regards policy-holders.....	4,035,640.21
Total liabilities.....	\$10,741,510.11

Risks and Premiums

	Fire Risks	Premiums Thereon	Marine and Inland Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 762,143,064.00	\$ 9,212,915.91	\$ 73,621,795.00	\$ 374,650.86
Written or renewed during the year.....	552,251,999.00	7,051,122.23	479,287,263.00	2,261,490.40
Total.....	\$1,314,395,063.00	\$ 16,264,038.14	\$ 552,909,058.00	\$ 2,636,141.26
Deduct those expired and marked off as terminated.....	516,460,107.00	6,471,611.70	478,651,460.00	2,258,490.40
In force at the end of the year.....	\$ 797,934,946.00	\$ 9,792,426.44	\$ 74,257,598.00	\$ 377,650.86
Deduct amount reinsured.....	53,426,037.00	667,910.86		
Net amount in force ...	\$ 739,508,909.00	\$ 9,124,515.58	\$ 74,257,598.00	\$ 377,650.86

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—Probably \$150,000.00.

What amount of installments notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$5,788,923.99; inland marine and ocean marine, \$1,371,068.26.

Total amount of the company's stock owned by the directors at par value.

Answer—\$96,230.00.

Total amount loaned to directors or other officers.

Answer—\$3,750.00.

Loaned to stockholders not officers.

Answer—\$24,000.00.

Business in the State of Iowa During the Year

	Fire Risks	Marine and Inland Risks	Aggregate
Risks written.....	\$6,542,655.00	\$ 236,297.00	\$ 6,778,952.00
Premiums received.....	85,060.64	212.66	85,273.30
Losses paid.....	29,362.78		29,362.78
Losses incurred.....	23,389.13		23,389.13

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

INSURANCE COMPANY OF THE STATE OF ILLINOIS,

Organized under the laws of the State of Illinois, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, E. W. BROWN.

Vice-President, C. F. HENRY.

Secretary, GEORGE L. WILEY.

[Incorporated April 2, 1895.

Commenced business April 2, 1895.]

Home office, sixth floor Brown Building, Rockford, Illinois.

Capital Stock.

Amount of capital paid up in cash.....	\$250,000.00	
Amount of ledger assets December 31st of previous year....	\$	541,097.66
Increase of paid up capital during the year.....		50,000.00
Surplus paid in by stockholders during the year		50,000.00
Extended at		\$ 641,097.66

Income

Gross premiums.....	\$	542,721.26
Deduct reinsurance, rebate, abatement and return pre- miums.....		160,136.44
Total premiums (other than perpetual).....		\$ 382,584.82
Interest on mortgage loans.....	\$	15,273.85
Interest on collateral loans.....		2,772.56
Interest on bonds and dividends on stocks.....		3,375.39
Interest on deposits		1,245.88
Interest from all other sources.....		41.55
Total interest.....		\$ 22,709.23

From all other sources:

Increase in return premiums and reinsurance premiums, \$2,589.43; increase in debit balances due insurance companies, \$640.23.....

\$ 3,229.66

Total income.....

\$ 406,523.71

Disbursements

Gross amount paid for losses (including \$4,163.00 occurring in previous years).....\$ 167,978.76

Deduct amount received for reinsurance in other companies..... 36,527.63

Net amount paid for losses.....\$ 131,451.13

Surplus certificates redeemed in cash..... 60,000.00

Interest paid on surplus certificates..... 11,300.00

Commissions or brokerage..... 98,530.00

Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees..... 28,976.36

Rents..... 1,713.57

All other taxes, licenses and insurance department fees.... 8,184.76

All other disbursements:

Postage and exchange, \$3,546.26; agency supplies, \$8,-
168.19; advertising, \$539.68; maps, \$816.10; legal ex-
penses, \$153.62; miscellaneous expenses, \$812.88; ad-
justment expenses, \$2,519.57; inspections, \$2,293.07;
furniture and fixtures, \$1,089.71..... 19,669.06

Total disbursements.....\$ 359,945.50

Ledger Assets

Mortgage loans on real estate, first liens.....\$ 372,795.42

Loans secured by pledge of bonds, stocks or other collater-
als..... 75,500.00

Book value of bonds, excluding interest, \$45,000.00; and
stocks, \$20,000.00..... 65,000.00

Cash in company's office, \$3,122.48; deposited in bank, \$61,-
344.71..... 64,467.19

Agents' balances representing business written subsequent
to October 1, 1906..... 68,582.90

Agents' balances representing business written prior to
October 1, 1906..... 138.49

Bills receivable taken for fire risk, farm department..... 27,522.55

Other ledger assets, viz.:

Debit balances due from sundry insurance companies.. 15,669.32

* Total ledger assets.....\$ 689,675.87

Non-Ledger Assets

Interest accrued on mortgages.....\$ 4,962.74

Interest accrued on bonds..... 617.92

Interest accrued on collateral loans..... 1,049.84

Interest accrued on other assets..... 400.00

Total.....\$ 7,030.50

Other non-ledger assets, viz.:

Furniture, fixtures and maps, \$3,200.00; supplies, printed matter and stationery, \$4,800.00.....	13,000.00
--	-----------

Gross assets	\$ 709,706.37
--------------------	---------------

Deduct Assets Not Admitted

Supplies, printed matter and stationery.....	\$ 4,800.00
Furniture, fixtures and safes.....	8,200.00
Agents' balances representing business written prior to October 1, 1906.....	188.49
Bills receivable, past due, taken for marine, inland and fire risks.....	191.90
Total.....	\$ 13,380.39
Total admitted assets.....	\$ 696,375.98

Liabilities

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 8,775.51
Gross claims for losses resisted.....	323.07
Total.....	\$ 9,098.58
Deduct reinsurance due or accrued.....	1,060.41
Net amount of unpaid losses and claims.....	\$ 8,038.17
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$191,387.30; unearned premiums (50 per cent).....	\$ 95,693.65
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$391,835.95; unearned premiums (pro rata).....	236,907.68
Total unearned premiums as computed above.....	\$ 332,601.33
Commissions, brokerage and other charges due or to become due to agents and brokers.....	6,233.00
Return premiums, \$5,875.00; reinsurance premiums, \$2,241.42.....	8,216.42
All other liabilities, viz.:	
Credit balances due sundry insurance companies.....	640.23
Total amount of all liabilities except capital	\$ 355,679.15
Capital actually paid up in cash	\$ 250,000.00
Surplus over all liabilities.....	90,696.83
Surplus as regards policy-holders.....	\$ 340,696.83
Total liabilities.....	\$ 696,375.98

IOWA INSURANCE REPORT

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 42,495,753.00	\$ 499,007.93
Written or renewed during the year.....	40,532,137.00	542,721.26
Total.....	\$ 83,327,890.00	\$ 1,041,729.09
Deduct those expired and marked off as terminated.....	15,092,898.00	208,015.55
In force at end of the year.....	\$ 68,234,992.00	\$ 833,713.54
Deduct amount reinsured \$15,037,069.00 and reinsurance commissions allowed to other companies.....	15,037,069.00	250,440.29
Net amount in force.....	\$ 53,197,923.00	\$ 583,273.25

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$20,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$135,326.30.

Total amount of the company's stock owned by the directors at par value.

Answer—\$99,100.00.

Total amount loaned to directors or other officers.

Answer—\$56,500.00

Loaned to stockholders not officers.

Answer—\$29,500.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,460,493.00
Gross amount of premiums received.....	23,432.96
Losses paid.....	5,099.83
Losses incurred.....	5,418.81

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of
the State of Iowa, pursuant to the laws thereof.

President, HENRY W. EATON.

Secretary, GEO. W. HOYT.

[Incorporated 1896.

Commenced business 1897.]

Home office, 45 William Street, New York City, New York.

Capital Stock

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets December 31st of previous year...	\$ 611,263.41

Income

Gross premiums.....	\$ 410,709.02
Deduct reinsurance, rebate, abatement and return premiums.....	203,847.33
Total premiums (other than perpetual).....	\$ 206,861.69
Interest on bonds and dividends on stocks.....	\$ 16,625.00
Interest from all other sources.....	1,888.90
Total interest.....	\$ 18,513.90
Total income.....	\$ 225,375.59

Disbursements

Gross amount paid for losses (including \$50,099.47 occurring in previous years).....	\$ 179,153.46
Deduct amount received for salvage, \$30,595.10; and for reinsurance in other companies, \$39,861.61.....	100,556.71
Net amount paid for losses.....	\$ 78,596.75
Paid stockholders for interest or dividends (amount declared during the year).....	10,013.40
Commissions or brokerage.....	30,711.59
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	5,279.90
All other taxes, licenses and insurance department fees.....	7,911.48
Loss on sale or maturity of ledger assets.....	10,110.53

IOWA INSURANCE REPORT

All other disbursements:

Advertising, \$1,078.04; printing and stationery, \$1,198.87, board of underwriters, \$1,220.95; fire departments, \$162.60; surveys, \$2,338.50; office expenses, etc., \$222.28; postage expenses and telegrams, \$1,332.16, traveling, \$67.00; legal expenses, \$58.00.....	\$ 7,578.40
Total disbursements.....	\$ 150,302.04

Ledger Assets

Book value of bonds, excluding interest, \$336,344.21; and stocks, \$183,915.97.....	\$ 520,260.18
Cash deposited in bank.....	79,932.89
Agents' balances representing business written subsequent to October 1, 1906.....	86,143.89
Total ledger assets.....	\$ 686,336.96

Non-Ledger Assets

Interest accrued on bonds.....	\$ 5,662.50
Total.....	\$ 5,662.50
Gross assets.....	\$ 691,999.46

Deduct Assets Not Admitted

Depreciation from book value of ledger assets to bring same to market value.....	\$ 20,028.93
Total.....	\$ 20,028.93
Total admitted assets.....	\$ 671,970.53

Liabilities

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	\$ 27,250.00
Total	\$ 27,250.00
Deduct reinsurance due or accrued.....	8,986.00
Net amount of unpaid losses and claims.....	\$ 18,264.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$174,927.76; unearned premiums (50 per cent).....	\$ 87,463.88
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$159,254.77; unearned premiums (pro rata).....	90,744.10
Total unearned premiums as computed above.....	\$ 178,207.98
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	7,500.00

IOWA INSURANCE REPORT

237

Commissions, brokerage and other charges due or to become due to agents and brokers.....	\$ 4,000.00
Return premiums, \$6,241.31; reinsurance premiums, \$11,758.50.....	17,999.81
Total amount of all liabilities except capital.....	\$ 225,971.79
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	245,988.74
Surplus as regards policy-holders.....	\$ 445,988.74
Total liabilities.....	\$ 671,970.53

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 27,239,493.00	\$ 368,622.70
Written or renewed during the year	28,563,765.00	410,709.02
Total	\$ 55,793,258.00	\$ 779,331.72
Deduct those expired and marked off as terminated.....	25,124,950.00	339,606.46
In force at end of the year.....	\$ 30,668,308.00	\$ 439,725.26
Deduct amount reinsured, and reinsurance commissions allowed to other companies,.....	9,550,904.00	105,542.73
Net amount in force.....	\$ 21,117,404.00	\$ 334,182.53

General Interrogatories

Where all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$10,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$76,509.75.

Total amount of the company's stock owned by the directors at par value.

Answer—\$3,500.00

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 375,050.00
Gross amount of premiums received.....	5,813.21
Losses paid.....	736.95
Losses incurred.....	786.95

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

United States Branch of the

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY,
of Liverpool, England,

Organized under the laws of the Kingdom of Great Britain, made to the Auditor
of State of the State of Iowa, pursuant to the laws thereof.

Trustees in the United States, JOHN A. STEWART, CHARLES H. MARSHALL,
JOHN CROSBY BROWN, all of New York City.

[Organized 1836.

Commenced business in the United States 1848.]

Principal office in the United States, 45 William Street, New York City.

Amount of statutory deposit.....\$200,000.00
Amount of ledger assets December 31st of previous year\$12,105,731.63

Income

Gross premiums written or renewed during the year.....	\$12,287,393.15	
Deduct reinsurance, rebate, abatement and return pre- miums.....	4,531,538.58	
Total premiums (other than perpetual).....		\$ 7,735,854.57
Deposit premiums written on perpetual risks (gross)		2,574.71
Interest on mortgage loans.....	\$ 147,115.04	
Interest on bonds and dividends on stocks.....	179,340.00	
Interest from all other sources.....	18,123.91	
Gross rents from company's property, including \$35,682.53 for company's own occupancy.....	84,644.13	
Total interest and rents.....		\$ 429,223.06
Life income.....		875.38
Received from home office.....		3,773,617.53
Various items in suspense.....		11,113.54
Total income.....		\$11,953,258.81

Disbursements

Gross amount paid for losses (including \$583,522.36 occur- ring in previous years).....	\$ 9,332,590.95	
Deduct amount received for salvage, \$44,040.17 and for reinsurance in other companies, \$1,826,363.73.....	1,870,403.90	
Net amount paid for losses		\$ 7,462,187.05

Deposit premiums returned.....	\$ 26,316.36
Commissions or brokerage.....	1,325,250.52
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	421,582.78
Rents, including \$35,632.50 for company's own occupancy ..	60,157.56
Taxes on real estate.....	31,985.10
All other taxes, licenses and insurance department fees....	183,752.77
Loss on sale or maturity of ledger assets.....	12,207.29
Life expenditure.....	5,627.90
Remitted to home office.....	1,755,004.07

All other disbursements:

Advertising, \$48,520.01; printing and stationery, \$39,- 041.54; legal expenses, \$1,737.17; office furniture, \$4,- 845.73; fire departments, \$4,676.24; boards of under- writers, \$36,736.40; surveys, \$30,637.36; traveling, \$67,- 37.66; postage, express and telegrams, \$39,864.43; office expenses, \$61,854.95.....	435,391.99
---	------------

Total disbursements.....	\$11,719,463.39
--------------------------	-----------------

Ledger Assets

Book value of real estate, unincumbered.....	\$ 1,851,845.44
Mortgage loans on real estate, first liens.....	2,962,950.00
Book value of bonds, excluding interest, \$3,490,093.79 and stocks, \$1,012,102.94.....	4,496,196.73
Cash in company's office, \$1,469.09; deposited in banks, \$1,548,773.47.....	1,550,242.56
Agents' balances representing business written subsequent to October 1, 1906.....	1,442,330.69
Agents' balances representing business written prior to October 1, 1906.....	34,461.63
Total ledger assets.....	\$12,339,527.06

Non-Ledger Assets

Interest due, \$2,150.00 and accrued, \$36,851.57 on mortgages..	\$ 39,001.57
Interest accrued on bonds and stocks.....	43,922.50
Interest accrued on other assets.....	188.90
Rents accrued on company's property or lease.....	10,000.00
Total.....	\$ 93,112.97
Market value of real estate over book value.....	351.84
Other non-ledger assets, viz : Perpetual policy premium.....	77.96
Gross assets.....	\$12,433,069.82

Deduct Assets Not Admitted

Agents' balances representing business written prior to Oc- tober 1, 1906	\$ 34,461.63
Depreciation from book value of ledger assets to bring same to market value, viz. : Stocks and bonds.....	62,646.73
Total.....	\$ 97,108.36
Total admitted assets.....	\$12,335,961.46

Liabilities

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	\$ 1,400,998.05
Gross claims for losses resisted.....	78,927.27
Total.....	\$ 1,479,925.32
Deduct reinsurance due or accrued.....	671,985.02
Net amount of unpaid losses and claims.....	\$ 808,040.30
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$5,723,878.19 unearned premiums (50 per cent).....	\$ 2,861,939.09
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$6,835,250.66; unearned premiums (pro rata).....	3,642,836.54
Total unearned premiums as computed above.....	\$ 6,504,775.63
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent. of the premium or deposit received.....	230,822.54
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department.....	38,186.66
Commissions, brokerage and other charges due or to become due to agents and brokers.....	20,000.00
Return premiums, \$68,388.56; reinsurance premiums, \$52,096.31.....	120,484.87
Total amount of all liabilities.....	\$ 7,712,310.00
Surplus as regards policy-holders.....	4,623,651.46
Total liabilities.....	\$12,335,961.46

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading		
in last year's statement.....	\$ 1,239,168,344	\$ 13,648,632.94
Written or renewed during the year.....	1,109,479,129	12,267,393.15
Total.....	\$ 2,397,647,473	\$ 25,916,025.99
Deduct those expired and marked off as terminated.....	975,911,282	10,704,044.16
In force at end of the year.....	\$ 1,421,736,191	\$ 15,211,981.83
Deduct amount reinsured.....	388,606,086	2,652,852.98
Net amount in force.....	\$ 1,083,130,095	\$ 12,559,128.85

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

IOWA INSURANCE REPORT

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$400,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$7,717,417.25.

Total amount of the company's stock owned by the directors at par value.

Answer—None.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders, not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$12,731,658.00
Premiums received, no deductions for return premiums and reinsurance.....	108,855.26
Losses paid.....	19,006.14
Losses incurred.....	21,066.14

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNITED STATES BRANCH LONDON ASSURANCE CORPORATION,

Organized under the laws of the Kingdom of Great Britain, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

United States Manager, CHARLES L. CASE.

Incorporated 1720

Commenced business in United States in 1872.]

Head office in United States, 56 Wall Street, New York City.

Amount of ledger assets December 31st of previous year....\$ 2,964,410.26

Income

	Fire	Marine and Inland	
Gross premiums	\$ 2,610,293.28	\$ 939,162.74	
Deduct reinsurance, rebate, abatement and return premiums.....	647,697.26	548,385.88	
Total premiums (other than perpetual).....	\$ 1,962,596.02	\$ 390,776.86	\$ 2,353,372.88

IOWA INSURANCE REPORT

Interest on bonds and dividends on stocks.....	\$	90,754.84
Interest on deposits		8,911.82
Interest from all other sources.....		1,333.33
<hr/>		
Total interest.....	\$	100,999.99
Profit on sale or maturity of ledger assets:		
Chicago, Rock Island & Pacific Railway Company, Series D, 4% 1906 bonds, redeemed, par value, \$50,000.00; book value, \$49,067.50; profit.....		932.50
From all other sources:		
Received from home office		4,699,201.56
<hr/>		
Total income.....	\$	7,144,506.93

Disbursements

	Fire	Marine and Inland	
Gross amount paid for losses (including \$197,-879.00 occurring in previous years)	\$ 8,256,544.21	\$	557,196.64
Deduct amount received for salvage, \$64,-465.32; and for reinsurance in other companies, \$3,252,376.62.....	2,930,390.51	396,461.43	
<hr/>			
Net amount paid for losses	\$ 5,326,153.70	\$	170,735.21
Commissions or brokerage.....			482,697.55
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....			135,098.10
Rents.....			20,263.37
All other taxes, licenses and insurance department fees.			57,014.71
All other disbursements:			
Remitted to home office, \$654,219.22; advertising, \$4,334.54; stationery and printing, \$12,839.75; postage, express and telegrams, \$16,013.76; traveling, \$21,018.33; maps, \$3,751.90; furniture, \$1,530.05; miscellaneous, \$38,-757.68.....			757,465.23
<hr/>			
Total disbursements			\$ 6,949,437.87

Ledger Assets

Book value of bonds, excluding interest.....	\$	2,246,600.78
Cash in company's office, \$1,300.00; deposited in bank, \$471,671.82.....		472,971.82
Agents' balances representing business written subsequent to October 1, 1906.....		391,318.85
Agents' balances representing business written prior to October 1, 1906.....		48,587.87
<hr/>		
Total ledger assets.....		\$ 3,159,479.32

Non-Ledger Assets

Interest accrued on bonds.....	\$	25,142.09
<hr/>		
Total	\$	25,142.09
Other non-ledger assets, viz.:		
Due from other companies for reinsurance on losses already paid.....		2,875.35
<hr/>		
Gross assets	\$	3,187,496.76

Deduct.Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 48,587.87
Depreciation from book value of ledger assets to bring same to market value, viz.:	
Bonds.....	92,072.48
Total.....	\$ 140,660.35
Total admitted assets.....	\$ 3,046,886.41

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 31,069.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	332,715.00
Gross claims for losses resisted.....	9,592.00
Total.....	\$ 373,376.00
Deduct reinsurance due or accrued.....	86,173.00
Net amount of unpaid losses and claims.....	\$ 285,203.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,295,625.83; unearned premiums (50 per cent).....	\$ 647,812.91
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,678,232.12; unearned premiums (pro rata).....	929,897.94
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$41,749.61; unearned premiums (50 per cent).....	20,874.81
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, unearned premiums (100 per cent).....	104,619.16
Total unearned premiums as computed above.....	\$ 1,703,204.82
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	7,500.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	8,218.19
Return premiums, \$38.02; reinsurance premiums, \$42,063.56.	42,101.58
Total amount of all liabilities.....	\$ 2,046,227.59
Statutory deposit.....	\$ 615,000.00
Surplus over all liabilities.....	885,608.82
Surplus as regards policy-holders.....	\$ 1,000,608.82
Total liabilities.....	\$ 3,046,886.41

IOWA INSURANCE REPORT

Risks and Premiums

	Fire Risks	Premiums Thereon	Marine and Inland Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$253,358,756.00	\$ 2,824,225.14	\$ 13,093,581.00	\$ 122,382.00
Written or renewed during the year.....	203,106,592.00	2,610,293.28	236,977,793.00	939,162.74
Total.....	\$456,465,348.00	\$ 5,434,518.42	\$250,071,374.00	\$ 1,061,544.74
Deduct those expired and marked off as terminated.....	177,575,571.00	2,149,626.24	235,308,512.00	901,952.46
In force at end of the year.....	\$278,891,777.00	\$ 3,284,892.18	\$ 14,762,862.00	\$ 159,592.28
Deduct amount reinsured, \$303,152.59; and reinsurance commissions allowed to other companies, \$7,881.64.....	23,191,475.00	311,034.23	2,878,042.00	13,223.51
Net amount in force..	\$249,700,302.00	\$ 2,973,857.95	\$ 11,884,820.00	\$ 146,368.77

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$5,392,903.23; inland marine, \$59,165.96; ocean marine, \$122,469.25.

Total amount of the company's stock owned by the directors at par value.

Answer—None.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa during the year

	Fire Risks
Risks written	\$ 1,899,961.00
Gross amount of premiums received	26,163.00
Losses paid	12,935.86
Losses incurred	7,893.86

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNITED STATES BRANCH LONDON AND LANCASHIRE FIRE
INSURANCE COMPANY,

Organized under the laws of Great Britain, made to the Auditor of State of the State
of Iowa, pursuant to the laws thereof.

Manager, ARCHIBALD G. McILWAINE, JR.

[Incorporated December 10, 1861. Commenced business in United States 1879.]

Principal office in United States, Nos. 57-59 William Street, New York City.

Amount of ledger assets December 31st of previous year.....\$ 3,216,885.15

Income

Gross premiums.....	\$ 3,356,186.19	
Deduct reinsurance, rebate, abatement and return pre- miums.....	1,063,822.87	
Total premiums (other than perpetual).....		\$ 2,292,363.32
Interest on bonds and dividends on stocks.....	\$ 83,140.13	
Interest on deposits	12,691.00	
Interest from all other sources.....	185.01	
Gross rents from company's property, including \$6,391.71 for company's occupancy of its own buildings.....	16,010.62	
Total interest and rents.....		\$ 112,026.76
Profit on sale or maturity of ledger assets.....		12,690.09
From all other sources:		
Remittance from home office.....		4,787,173.91
Total income		\$ 7,204,254.08

Disbursements

Gross amount paid for losses (including \$104,235.67 oc- curring in previous years).....	\$ 8,506,346.03	
Deduct amount received for salvage, \$12,591.06 and for rein- surance in other companies, \$3,719,254.40.....	3,731,845.46	
Net amount paid for losses.....		\$ 4,774,500.57

Commissions or brokerage.....	\$ 417,407.00
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	160,913.84
Rents, including \$6,391.71 for company's occupancy of its own buildings.....	19,596.19
Repairs and expenses (other than taxes) on real estate.....	12,893.88
Taxes on real estate	4,758.36
All other taxes, licenses and insurance department fees	65,938.93
All other disbursements:	
Boards, associations, maps and surveys, \$43,874.72; postage, telegrams and exchange, \$18,105.95; advertising, printing and stationery, \$28,629.34; furniture and fixtures, \$1,264.42; traveling, office, agency and miscellaneous expenses, \$34,250.10.....	126,124.53
Remittance to home office.....	1,587,243.47
Total disbursements	\$ 7,170,377.37

Ledger Assets

Book value of real estate, unincumbered.....	\$ 300,000.00
Book value of bonds, excluding interest, \$2,076,382.47; and stocks, \$2,063.00	2,078,445.47
Cash in company's office, \$32,849.19; deposited in bank, \$429,235.16.....	462,084.35
Agents' balances representing business written subsequent to October 1, 1906	352,537.91
Agents' balances representing business written prior to October 1, 1906.....	35,047.18
Bills receivable taken for fire risk.....	931.26
Other ledger assets, viz.:	
Cash in hands of United States trustee, \$19,653.91; cash in hands of special agents, \$134.14; balance due from other companies, \$1,907.64.....	21,695.69
Total ledger assets.....	\$ 3,250,761.86

Non-Ledger Assets

Interest due, \$19,978.33 and accrued, \$11,062.08 on bonds.....	\$ 31,060.41
Rents due on company's property or lease.....	295.51
Total.....	\$ 31,355.92
Market value of real estate over book value.....	50,000.00
Other non-ledger assets, viz.:	
Commissions on unpaid reinsurance, \$9,197.40; reinsurance due on paid losses, \$180,893.46.....	190,090.86
Gross assets	\$ 3,522,208.64

Deduct Assets not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 35,047.18
Depreciation from book value of ledger assets to bring same to market value, viz.:	
Bonds and stocks, \$21,656.22; in hands of special agents, \$134.14.....	21,790.36
Total.....	\$ 56,837.54
Total admitted assets	\$ 3,465,371.10

IOWA INSURANCE REPORT

247

Liabilities

Gross losses adjusted and unpaid (due \$27,236.00; not yet due \$1,335.00)	\$ 30,631.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	240,257.83
Gross claims for losses resisted	25,500.00
Total	\$ 296,388.83
Deduct reinsurance due or accrued	74,872.92
Net amount of unpaid losses and claims	\$ 221,515.91
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,610,675.24; unearned premiums (50 per cent)	\$ 805,837.61
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,451,782.76; unearned premiums (pro rata)	1,312,635.49
Total unearned premiums as computed above	\$ 2,117,973.10
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	3,277.40
Return premiums, \$25,103.16; reinsurance premiums, \$39,604.63	64,707.79
Total amount of all liabilities	\$ 2,407,474.20
Surplus as regards policy-holders	1,057,896.90
Total liabilities	\$ 3,465,371.10

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading		
In last year's statement	\$ 424,999,289.00	\$ 4,192,610.18
Written or renewed during the year	312,291,159.00	3,356,196.18
Total	\$ 737,290,448.00	\$ 7,548,796.37
Deduct those expired and marked off as terminated	296,301,819.00	3,060,110.50
In force at end of the year	\$ 440,988,129.00	\$ 4,488,685.87
Deduct amount reinsured, \$418,175.74 and reinsurance commissions allowed to other companies, \$9,052.13	51,726,642.00	426,227.87
Net amount in force	\$ 389,262,487.00	\$ 4,062,458.00

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the United States branch office at the close of business, December 31st?

Answer—Yes.

IOWA INSURANCE REPORT

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$150,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$4,880,238.50.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,894,677.00
Gross amount of premiums received.....	23,402.80
Losses paid.....	10,882.24
Losses incurred.....	10,967.24

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

LUMBERMEN'S INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, LEWIS DAVIS.

Vice-President, OLIVER H. HILL.

Secretary, OLIVER H. HILL.

[Incorporated June 2, 1873.

Commenced business December 11, 1873.]

Home office, 427 Walnut Street, Philadelphia, Pennsylvania.

Capital Stock

Amount of capital paid up in cash.....\$250,000.00

Amount of ledger assets December 31st of previous year....\$ 1,382,034.72

Income

Gross premiums.....\$ 409,994.42

Deduct reinsurance, rebate, abatement and return premiums..... 116,286.48

Total premiums (other than perpetual)..... \$ 293,707.94

IOWA INSURANCE REPORT

249

Deposit premiums written on perpetual risks (gross).....	\$	14,504.21
Interest on mortgage loans.....	9,831.46	
Interest on collateral loans.....	1,667.77	
Interest on bonds and dividends on stocks.....	47,403.73	
Interest on deposits.....	527.07	
Gross rents from company's property, including \$1,200.00 for company's occupancy of its own buildings.....	12,820.00	
Total interest and rents.....	\$	72,250.03
Profit on sale or maturity of ledger assets :		
Sale of real estate, \$5,212.25; maturity of bonds, \$538.00...		5,751.25
From all other sources :		
Transfer of perpetual policies, \$141.50; ten per cent on canceled perpetual policies, \$906.74.....		947.24
Total income	\$	387,180.67

Disbursements

Gross amount paid for losses (including \$15,962.78 oc- curring in previous years).....	\$	135,192.82
Deduct amount received for salvage, \$1,200.70 and for re- insurance in other companies, \$15,883.85.....		17,144.55
Net amount paid for losses	\$	118,048.27
Deposit premiums returned.....		13,607.32
Paid stockholders for interest or dividends (amount de- clared during the year).....		30,000.00
Commissions or brokerage		81,486.45
Salaries, fees and other charges of officers, directors, trus- tees, clerks, agents and other employees		15,000.00
Rents.....		1,200.00
Repairs and expenses (other than taxes) on real estate.....		4,826.57
Taxes on real estate.....		2,777.16
All other taxes, licenses and insurance department fees....		9,340.71
Loss on sale or maturity of ledger assets :		
Real estate sold		1,589.07
All other disbursements :		
Fire patrols, \$2,004.91; underwriters association, \$2,- 783.42; advertising, \$467.37; miscellaneous, \$12,704.48..		18,050.18
Total disbursements.....	\$	295,923.73

Ledger Assets

Book value of real estate, unincumbered	\$	122,529.56
Mortgage loans on real estate, first liens.....		181,225.00
Loans secured by pledge of bonds, stocks or other collat- erals.....		85,500.00
Book value of bonds, excluding interest, \$977,708.79; and stocks, \$49,336.55.....	1,027,045.34	
Cash in company's office, \$545.24 deposited in bank, \$32,- 612.59.....		33,157.83
Agents' balances representing business written subsequent to October 1, 1906.....		33,703.00
Agents' balances representing business written prior to Oc- tober 1, 1906.....		110.93
Total ledger assets.....	\$	1,483,271.66

IOWA INSURANCE REPORT

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 2,726.87	
Interest due and accrued on collateral loans	1,478.23	
Rents due and accrued on company's property or lease	885.00	
Total.....		\$ 5,090.30
Market value of bonds and stocks over book value.....		35,915.00
Other non-ledger assets, viz.:		
Reclaimable under perpetual policies on properties owned by the company		337.50
Gross assets.....		\$ 1,524,615.00

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 110.93	
Depreciation from book value of ledger assets to bring same to market value, viz.:		
Real estate.....	18,629.56	
Total.....		\$ 18,740.49
Total admitted assets.....		\$ 1,505,874.51

Liabilities

Gross losses adjusted and unpaid (due, \$2,149.63; not yet due, \$1,750.00).....	\$ 3,899.63	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	19,769.99	
Gross claims for losses resisted.....	1,950.00	
Total.....	\$ 25,619.62	
Deduct reinsurance due or accrued.....	4,643.30	
Net amount of unpaid losses and claims.....		\$ 20,976.32
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$184,944.80; unearned premiums (50 per cent).....	\$ 92,472.40	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$261,459.87; unearned premiums (pro rata).....	148,411.57	
Total unearned premiums as computed above.....		\$ 240,883.97
Amount reclaimable by the insured on perpetual fire insurance policies, being (90) per cent of the premium or deposit received		209,817.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		2,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers		5,081.00
Return premiums, \$190.00; reinsurance premiums, \$900.00 ..		1,090.00
Total amount of all liabilities except capital.....		\$ 479,848.30

IOWA INSURANCE REPORT

251

Capital actually paid up in cash.....	\$ 250,000.00
Surplus over all liabilities.....	776,026.19
Surplus as regards policy-holders.....	\$ 1,026,026.19
Total liabilities.....	\$ 1,505,874.63

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 37,819,855.00	\$ 438,233.46
Written or renewed during the year.....	37,190,867.00	408,994.42
Total.....	\$ 75,010,722.00	\$ 848,227.88
Deduct those expired and marked off as terminated.....	28,827,538.00	323,090.61
In force at end of the year.....	\$ 46,183,184.00	\$ 525,137.27
Deduct amount reinsured and reinsurance commissions allowed to other companies.....	5,807,046.00	78,732.60
Net amount in force.....	\$ 40,376,138.00	\$ 446,404.67

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$25,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$121,440.68.

Total amount of the company's stock owned by the directors at par value.

Answer—\$54,675.00.

Total amount loaned to directors or other officers.

Answer—\$8,000.00.

Loaned to stockholders not officers.

Answer—\$17,750.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 972,167.00
Gross amount of premiums received.....	13,025.69
Losses paid.....	2,906.27
Losses incurred.....	5,875.44

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MECHANICS INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, SIMON J. MARTIN.

VICE-PRESIDENT, JOHN M. CAMPBELL.

Secretary, JOHN A. SNYDER.

[Incorporated April 13, 1854.

Commenced business May 4, 1854.]

Home office, 500-502 Walnut Street, Philadelphia, Pennsylvania.

Capital Stock

Amount of capital paid up in cash.....\$ 250,000.00

Amount of ledger assets December 31st of previous year.\$ 1,048,950.32

Income

Gross premiums.....\$ 462,207.01

Deduct reinsurance, rebate, abatement and return pre-
miums 102,975.96

Total premiums (other than perpetual).....\$ 359,231.05

Deposit premiums written on perpetual risks (gross)..... 26,064.83

Interest on mortgage loans.....\$ 11,885.88

Interest on collateral loans..... 4,271.51

Interest on bonds and dividends on stocks..... 25,813.20

Interest on deposits 711.50

Gross rents from company's property, including \$3,500.00
for company's occupancy of its own buildings..... 5,115.00

Total interest and rents.....\$ 47,797.09

Profit on sale or maturity of ledger assets:

Chesapeake & Ohio Railway Car Trust Series D.....\$ 274.00

From all other sources:

Transfers..... 406.50

680.50

Total income\$ 433,773.47

Disbursements

Gross amount paid for losses (including \$23,651.76 occurring in previous years).....	\$ 173,550.11
Deduct amount received for salvage, \$733.57 and for reinsurance in other companies, \$21,144.35.....	21,877.92
Net amount paid for losses.....	\$ 151,672.19
Deposit premiums returned.....	11,516.56
Paid stockholders for interest or dividends (amount declared during the year).....	25,000.00
Commissions or brokerage.....	106,631.55
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	15,283.87
Rents.....	3,500.00
Repairs and expenses (other than taxes) on real estate.....	828.93
Taxes on real estate.....	1,069.90
All other taxes, licenses and insurance department fees....	11,713.20
Loss on sale or maturity of ledger assets:	
Compromise Bond Commonwealth of Pennsylvania, Allegheny Co., \$50.00; uncollectible agents and brokers' balances, \$99.42.....	149.42
All other disbursements:	
Office and agency expenses.....	17,061.01
Total disbursements	\$ 344,626.63

Ledger Assets

Book value of real estate, unincumbered.....	\$ 82,888.79
Mortgage loans on real estate, first liens	259,085.00
Loans secured by pledge of bonds, stocks or other collaterals.....	115,000.00
Book value of bonds, excluding interest, \$452,008.23; and stocks, \$123,991.26.....	581,069.49
Cash in company's office, \$710.04; deposited in bank, \$50,745.68.....	51,455.52
Agents' balances representing business written subsequent to October 1, 1906.....	44,538.84
Other ledger assets, viz.:	
Perpetual reinsurance deposits.....	3,939.52
Total ledger assets	\$ 1,138,097.16

Non-Ledger Assets

Interest due, \$950.00 and accrued, \$1,793.30; on mortgages ...	\$ 2,743.30
Interest accrued on bonds.....	5,647.48
Interest accrued on collateral loans.....	937.50
Interest accrued on other assets.....	210.24
Rent due.....	55.00
Total.....	\$ 9,593.52
Market value of bonds and stocks over book value.....	23,438.01
Gross assets	\$ 1,176,128.69

IOWA INSURANCE REPORT

Deduct Assets Not Admitted

Depreciation from book value of ledger assets to bring same to market value, viz:

500-502 Walnut street, Philadelphia, \$2,430.11; Minneapolis, Minnesota, \$2,938.23; northwest corner 45th street, Haverford avenue, Philadelphia, \$45.45.....

\$ 5,308.79

Total admitted assets

\$ 1,170,819.90

Liabilities

Gross losses adjusted and unpaid not yet due.....\$ 10,005.38

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....

24,286.07

Gross claims for losses resisted.....

650.00

Total\$ 34,921.45

Deduct reinsurance due or accrued

2,277.53

Net amount of unpaid losses and claims.....\$ 32,643.92

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$252,162.70; unearned premiums (50 per cent).....

\$ 126,081.35

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$325,538.97; unearned premiums (pro rata)

179,461.35

Total unearned premiums as computed above.....

\$ 305,542.70

Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent. of the premium or deposit received.....

307,056.46

Total amount of all liabilities except capital.....

\$ 645,243.08

Capital actually paid up in cash.....\$ 250,000.00

Surplus over all liabilities.....

275,576.82

Surplus as regards policy-holders.....

\$ 525,576.82

Total liabilities

\$ 1,170,819.9

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 48,883,539.00	\$ 551,965.84
Written or renewed during the year.....	39,287,509.00	462,207.01
Total.....	\$ 88,121,048.00	\$ 1,014,172.85
Deduct those expired and marked off as terminated	31,139,386.00	369,280.64
In force at the end of the year.....	\$ 56,981,662.00	\$ 644,912.21
Deduct amount reinsured	5,396,691.00	67,210.54
Net amount in force.....	\$ 51,584,971.00	\$ 577,701.67

Perpetual risks not included above, \$14,064,001.66.

Premiums on same, \$339,142.48.

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$15,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$157,426.37.

Total amount of the company's stock owned by the directors at par value.

Answer—\$52,975.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—\$22,000.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,084,672.50
Gross amount of premiums received.....	14,416.41
Losses paid.....	5,355.66
Losses incurred.....	5,572.83

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MERCANTILE FIRE AND MARINE INSURANCE COMPANY,

Organized under the laws of the State of Massachusetts, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEORGE T. CRAM.

Vice-President, JAMES SIMPSON.

Assistant Secretaries, R. B. WALKER, ERNEST NIXON.

[Incorporated February 11, 1823.

Commenced business May, 1823.]

Home office, 47 Kilby Street, Boston, Massachusetts.

Capital Stock

Amount of capital paid up in cash.....\$ 200,000.00

Amount of ledger assets December 31st of previous year....\$ 674,925.89

Income

Gross premiums.....	\$	582,721.67	
Deduct reinsurance, rebate, abatement and return premiums.....		705,058.09	
Total premiums (other than perpetual).....	\$	112,336.42	\$ 562,599.4
Interest on mortgage loans.....		5,034.15	
Interest on collateral loans.....		582.50	
Interest on bonds and dividends on stocks.....		13,386.89	
Interest on deposits.....		610.25	
Interest from all other sources.....		5,089.08	
Total interest.....			\$ 24,712.87
Profit on sale or maturity of ledger assets.....			60,438.21
From all other sources:			
Commissions, \$55,771.50; National Shawmut Bank, money borrowed, \$70,000.00; assessment received from stockholders, \$79,164.64.....			204,936.14
Total income.....	\$		290,097.22

Disbursements

Gross amount paid for losses (including \$54,679.82 occurring in previous years).....	\$	1,233,693.38	
Deduct amount received for salvage and for reinsurance in other companies.....		730,951.38	
Net amount paid for losses.....	\$		502,742.00
Paid stockholders for interest or dividends (amount declared during the year).....			16,000.00
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....			8,016.48
Rents.....			1,094.25
All other taxes, licenses and insurance department fees			4,582.51
Loss on sale or maturity of ledger assets.....			5,003.84
All other disbursements:			
Office and agency expenses.....			12,791.22
Total disbursements.....	\$		550,240.30

Ledger Assets

Mortgage loans on real estate, first liens.....	\$	54,300.00	
Book value of bonds, excluding interest, \$82,076.25, and stocks, \$12,000.00.....		94,076.25	
Cash in company's office, \$3,974.30; deposited in National Shawmut Bank, \$97,020.13.....		100,994.43	
Agents' balances representing business written subsequent to October 1, 1906.....		29,212.04	
Other ledger assets.....		23,853.67	
Total ledger assets.....	\$		302,436.39

IOWA INSURANCE REPORT

257

Non-Ledger Assets

Interest accrued on mortgages.....	\$	319.95
Interest accrued on bonds.....		1,064.98
Total.....	\$	1,384.93
Market value of bonds and stocks over book value.....		5,881.25
Gross assets	\$	309,702.57

Deduct Assets Not Admitted

Depreciation from book value of ledger assets to bring same to market value.....		6,890.70
Total admitted assets.....	\$	302,811.87

Liabilities

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	\$	176,022.93
Gross claims for losses resisted		7,420.88
Total.....	\$	183,443.81
Deduct reinsurance due or accrued.....		133,568.10
Net amount of unpaid losses and claims.....	\$	49,875.71
Interest due or accrued remaining unpaid		1,204.31
Due and to become due for borrowed money.....		70,000.00
Total amount of all liabilities, except capital.....	\$	121,080.02
Capital actually paid up in cash.....	\$	200,000.00
*Impaired.....		18,269.15
Surplus as regards policy-holders.....	\$	181,731.85
Total liabilities.....	\$	302,811.87

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 78,979,258.00	\$ 966,823.82
Written or renewed during the year	45,402,068.00	592,721.67
Total	\$124,381,316.00	\$ 1,559,545.49
Deduct those expired and marked off as terminated.....	59,422,220.00	732,241.94
In force at end of the year.....	\$ 64,959,096.00	777,303.57
Deduct amount reinsured and reinsurance commissions allowed to other companies.....	64,959,096.00	777,303.57
Net amount in force.....		

*Impairment since made good, and according to certificate of Superintendent Cutting the company had a surplus on January 22, 1907, amounting to \$19,626.85.

General Interrogatories

Were all the transactions of the company of which notice had been received the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$20,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$526,483.25.

Total amount of the company's stock owned by the directors at par value.

Answer—\$33,450.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders, not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risk
Risks written.....	\$ 459,305.
Gross amount of premiums received.....	6,694.
Losses paid.....	8,088.
Losses incurred.....	5,428.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MILWAUKEE FIRE INSURANCE COMPANY,

Organized under the laws of the State of Wisconsin, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, WILLIAM L. JONES.

Vice-President, JOHN C. DICK.

Secretary, H. A. NOLTE.

[Incorporated March 22, 1898.

Commenced business March 23, 1898.]

Home office, 442 and 444 City Hall Square, Milwaukee, Wisconsin.

Capital Stock

Amount of capital paid up in cash.....\$200,000.00

Amount of ledger assets December 31st of previous year....\$ 682,713.32

Income

Gross premiums.....	\$ 415,867.03
Deduct reinsurance, rebate, abatement and return premiums	106,162.59
Total premiums (other than perpetual).....	\$ 307,694.44
Interest on mortgage loans	11,226.94
Interest on bonds and dividends on stocks.....	14,223.22
Interest from all other sources	1,599.90
Total interest.....	\$ 27,050.06
From all other sources:	
Contribution by stockholders.....	150,000.00
Total income.....	\$ 484,744.50

Disbursements

Gross amount paid for losses (including \$29,245.02 occurring in previous years)	\$ 346,050.36
Deduct amount received for salvage, \$1,384.98 and for reinsurance in other companies, \$22,921.88.....	24,306.86
Net amount paid for losses.....	\$ 321,743.50
Paid stockholders for interest or dividends (amount declared during the year)	10,000.00
Commissions or brokerage.....	84,906.39
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	19,663.75
Rents.....	700.00
All other taxes, licenses and insurance department fees....	13,905.88
Loss on sale or maturity of ledger assets:	
Including depreciations in value, \$11,398.34; loss on agents' balances, \$310.81; traveling and adjusting, \$8,362.90; advertising, printing and stationery, \$2,653.76; miscellaneous expense, \$9,645.30; reserve retained for reinsurance company, \$18,588.54	50,969.65
Total disbursements.....	\$ 501,889.17

Ledger Assets

Mortgage loans on real estate, first liens	\$ 342,650.00
Book value of bonds, excluding interest, \$266,092.50; and stocks, \$14,740.00	280,832.50
Cash in company's office, \$2,351.12; deposited in bank, \$17,163.84.....	19,515.96
Agents' balances representing business written subsequent to October 1, 1906.....	37,259.22
Agents' balances representing business written prior to October 1, 1906.....	492.70
Other ledger assets, viz.:	
Due from Munich Reinsurance Company	969.11
Total.....	\$ 681,723.49
Deduct ledger liability; reserve retained for reinsurance company.....	16,154.84
Total ledger assets.....	\$ 665,568.65

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 3,923.59	
Interest accrued on bonds.....	2,579.17	
Total.....		\$ 6,502.76
Gross assets.....		\$ 672,071.42

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....		492.76
Total admitted assets.....		\$ 671,578.66

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 10,462.14	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	29,731.68	
Gross claims for losses resisted.....	2,063.24	
Total	\$ 42,247.06	
Deduct reinsurance due or accrued.....	3,966.31	
Net amount of unpaid losses and claims		\$ 38,280.75
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$195,363.68; unearned premiums (50 per cent).....	\$ 97,631.84	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$363,686.16; unearned premiums (pro rata)	194,350.69	
Total unearned premiums as computed above.....		\$ 292,032.53
Total amount of all liabilities except capital.....		\$ 330,313.28
Capital actually paid up in cash.....	\$ 200,000.00	
Surplus over all liabilities.....	141,285.43	
Surplus as regards policy-holders.....		\$ 341,265.71
Total liabilities.....		\$ 671,578.66

Risks and Premiums

	Fire Risks	Premium Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 52,653,589.00	\$ 610,866.41
Written or renewed during the year.....	34,695,187.00	415,857.23
Total.....	\$ 87,348,726.00	\$1,026,723.64
Deduct those expired and marked off as terminated.....	32,863,717.00	402,971.12
In force at end of the year	\$ 54,485,009.00	\$ 623,752.52
Deduct amount reinsured.....	5,362,591.00	64,722.12
Net amount in force.....	\$ 49,122,418.00	\$ 559,030.40

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$10,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$330,779.23.

Total amount of the company's stock owned by the directors at par value

Answer—\$55,600.00

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 1,002,165.00
Gross amount of premiums received.....	13,797.17
Losses paid.....	2,718.59
Losses incurred	4,008.47

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MILWAUKEE MECHANICS INSURANCE COMPANY,

Organized under the laws of the State of Wisconsin made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, WM. L. JONES.

Vice-President, CHAS. H. YUNKER.

Secretary, OSCAR GRIEBLING.

[Incorporated February 15, 1852.

Commenced business April 1, 1852.]

Home office, 442-444 City Hall Square, Milwaukee, Wisconsin.

Capital Stock

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets December 31st of previous year.....	\$ 3,225,654.60
Increase of paid up capital during the year \$300,000.00; additional 200%.....	600,000.00

Extended at..... \$ 3,825,654.60

Income

Gross premiums	\$ 1,948,372.20
Deduct reinsurance, rebate, abatement and return premiums.....	551,878.09

Total premiums (other than perpetual)..... \$ 1,396,494.11

Interest on mortgage loans	\$ 57,902.87
Interest on collateral loans	1,750.00
Interest on bonds and dividends on stocks	58,565.51
Interest on deposits	3,454.71
Interest from all other sources	579.08
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own buildings.....	3,970.00

Total interest and rents..... \$ 126,222.17

Profit on sale or maturity of ledger assets:

Agents' balances heretofore charged off, \$577.34; con-
science fund, \$100.00..... 677.34

Total income..... \$ 1,523,393.62

Disbursements

Gross amount paid for losses (including \$96,197.64 occurring in previous years)	\$ 665,176.69
Deduct amount received for salvage, \$5,354.93 and for re- insurance in other companies, \$115,644.30.....	120,999.23

Net amount paid for losses

Paid stockholders for interest or dividends (amount de- clared during the year)	40,000
Commissions or brokerage	361,185
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	100,796.87
Including \$2,500.00 for company's occupancy of its premises.....	6,208.25
Less (other than taxes) on real estate.....	137.20
Insurance department fees....	1,817.23
Ledger assets and depreciations.....	58,762.37
In force on the 31st day of Decem ^{ber}	27,463.58
In last year's statement.....	18,974.51
Written or renewed during the y ^{ear}	16,416.46
Total.....	1,940.06
Deduct those expired and marked.....	759.14
In force at end of the year	46,637.64
Deduct amount reinsured.....	
Net amount in force.....	

All other disbursements:

Transferred to funds for claimants on April 21, 1906,
in accordance with the safety fund law of the state of
Wisconsin, \$1,561,648.09; reserve retained for re-
insurance companies, \$96,541.79.....

1,648,189.88

Total disbursements \$ 2,873,466.12

Ledger Assets

Book value of real estate, unincumbered.....\$ 121,000.00

Mortgage loans on real estate, first liens..... 1,105,202.28

Loans secured by pledge of bonds, stocks or other
collaterals..... 35,000.00

Book value of bonds, excluding interest, \$1,055,247.50; and
stocks, \$29,460.00..... 1,084,707.50

Cash in company's office, \$3,416.10; deposited in bank
\$175,970.30..... 179,386.40

Agents' balances representing business written subsequent
to October 1, 1906..... 199,386.71

Agents' balances representing business written prior to
October 1, 1906..... 1,495.08

Other ledger assets, viz.:

Deposit Milwaukee Board of Underwriters, \$100.00; due
from reinsurance company, \$4,702.34..... 4,802.34

Total ledger assets.....\$ 2,730,980.31

Deduct ledger liabilities:

Fund for claimants April 21, 1906, \$159,751.99; reserve
retained for reinsurance company, \$95,646.22..... 255,398.21

Total ledger assets..... \$ 2,475,582.10

Non-Ledger Assets

Interest due, \$2,591.37 and accrued, \$17,123.41 on mortgages.\$ 19,714.78

Interest accrued on bonds..... 9,658.33

Interest accrued on collateral loans..... 320.83

Total..... \$ 29,693.94

Gross assets..... \$ 2,505,276.04

Deduct Assets Not Admitted

Agents' balances representing business written prior to
October 1, 1906.....\$ 1,495.08

Total..... \$ 1,495.08

Total admitted assets..... \$ 2,503,780.96

Liabilities

Gross losses adjusted and unpaid, not yet due.....\$ 25,234.18

Gross claims for losses in process of adjustment or in sus-
pense, including all reported and supposed losses..... 54,857.76

Total.....\$ 80,091.94

Deduct reinsurance due or accrued..... \$ 12,543.70

Net amount of unpaid losses and claims..... \$ 67,548.24

IOWA INSURANCE REPORT

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$793,960.11; unearned premiums (50 per cent.).....	\$ 396,975.05
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,963,456.92; unearned premiums (pro rata).....	1,088,970.33
Total unearned premiums as computed above.....	\$ 1,485,945.38
Total amount of all liabilities except capital.....	\$ 1,503,493.61
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	500,287.34
Surplus as regards policy-holders.....	1,000,287.34
Total liabilities.....	\$ 2,503,780.95

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 258,022,885.00	\$ 3,122,104.81
Written or renewed during the year.....	156,145,072.00	1,948,372.21
Total.....	\$ 414,167,907.00	\$ 5,070,477.02
Deduct those expired and marked off as terminated.....	152,690,466.00	1,930,064.61
In force at end of the year.....	\$ 261,477,441.00	\$ 3,140,412.31
Deduct amount reinsured.....	28,634,600.00	393,005.31
Net amount in force.....	\$ 232,842,841.00	\$ 2,747,407.00

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$20,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire—\$2,067,176.15

Total amount of the company's stock owned by the directors at par value.

Answer—\$134,960.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 5,223,289.00
Gross amount of premiums received.....	88,991.47
Losses paid	41,130.47
Losses incurred	35,378.36

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of

NATIONAL FIRE INSURANCE COMPANY,

Organized under the laws of the State of Connecticut, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, JAMES NICHOLS.

Secretary, B. R. STILLMAN.

[Incorporated June 4, 1899.

Commenced business December 1, 1871.]

Home office, 95 Pearl Street, Hartford, Connecticut.

Capital Stock

Amount of capital paid up in cash.....\$1,000,000.00

Amount of ledger assets December 31st of previous year...\$ 7,088,962.66

Income

Gross premiums\$ 7,332,430.59

Deduct reinsurance, rebate, abatement and return premi-
ums..... 2,391,391.38

Total premiums (other than perpetual).....\$ 4,991,039.21

Deposit premiums written on perpetual risks (gross) 4,991,039

Interest on mortgage loans\$ 35,669.14

Interest on bonds and dividends on stocks 210,002.19

Interest on deposits 4,594.07

Interest from all other sources..... 177.98

Gross rents from company's property..... 14,669.44

Total interest and rents.....\$ 265,112.82

Profit on sale or maturity of ledger assets:

Railroad stocks, \$77,984.56; bank stocks, \$26,829.00; miscellaneous stocks, \$1,008.50; state and municipal bonds, \$30.00; railroad bonds, \$24,449.33; real estate, \$2,087.45.....	\$ 132,388.84
---	---------------

From all other sources:

Agents' balances, heretofore charged to profit and loss, \$1,892.67; note previously charged off—now paid, \$6,000.00.....	140,281.51
--	------------

Borrowed money.....	\$ 1,060,000.00
---------------------	-----------------

Total income.....	\$ 6,446,433.54
-------------------	-----------------

Disbursements

Gross amount paid for losses (including \$258,900.39 occurring in previous years).....	\$ 5,964,339.85
Deduct amount received for salvage, \$13,106.73, and for reinsurance in other companies, \$1,405,705.56	1,418,812.29

Net amount paid for losses	\$ 4,565,527.56
----------------------------------	-----------------

Paid stockholders for interest or dividends (amount declared during the year)	70,000.00
Commissions or brokerage.....	921,308.21
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees	399,651.24
Repairs and expenses (other than taxes) on real estate	2,936.04
Taxes on real estate	5,000.76
All other taxes, licenses and insurance department fees	163,901.78

Loss on sale or maturity of ledger assets, viz.:

Railroad stocks, \$35.06; miscellaneous stocks, \$5,205.38; state and municipal bonds, \$440.00; railroad bonds, \$8,253.75; real estate, \$3,762.42.....	17,696.61
---	-----------

All other disbursements, viz.:

Interest on borrowed money, \$7,852.09; advertising, field work, and incidental expenses, \$160,398.64; office furniture, books and stationery, \$37,842.24; traveling, adjustments and miscellaneous, \$136,903.66; borrowed money, \$600,000.00.....	942,591.63
--	------------

Total disbursements.....	\$ 7,078,913.83
--------------------------	-----------------

Ledger Assets

Book value of real estate, unincumbered.....	\$ 335,762.49
Mortgage loans on real estate, first liens.....	630,192.00
Book value of bonds, excluding interest, \$3,463,398.25 and stocks, \$872,594.78.....	4,335,993.03
Cash in company's office.....	900.68

Cash deposited in banks, viz.:

Charter Oak National Bank, \$314,897.26; Aetna National Bank, \$68.41; State Bank, \$9,922.61	324,888.28
---	------------

Total cash items.....	\$ 325,788.96
-----------------------	---------------

Agents' balances representing business written subsequent to October 1, 1906.....	778,745.89
---	------------

Total ledger assets.....	\$ 6,406,482.37
--------------------------	-----------------

IOWA INSURANCE REPORT

267

Non-Ledger Assets

Market value of real estate over book value	125,566.20
Market value of bonds and stocks over book value.....	544,808.97
Total admitted assets.....	\$ 7,076,852.54

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 134,606.37
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	364,272.29
Gross claims for losses resisted.....	17,830.05
Net amount of unpaid losses and claims.....	\$ 516,708.71
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,335,387.22; unearned premiums (50 per cent).....	\$ 1,692,693.61
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$4,133,774.65; unearned premiums (pro rata).....	2,189,006.48
Total unearned premiums as computed above.....	\$ 3,881,702.09
Due and to become due for borrowed money.....	450,000.00
Total amount of all liabilities, except capital.....	\$ 4,848,410.80
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	1,228,441.74
Surplus as regards policy-holders.....	2,228,441.74
Total liabilities.....	\$ 7,076,852.54

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 749,305,187.00	\$ 8,381,271.34
Written or renewed during the year.....	656,227,627.00	7,382,430.59
Total.....	\$1,404,532,814.00	\$15,763,701.93
Deduct those expired and marked off as terminated.....	575,276,607.00	6,431,475.18
In force at the end of the year.....	\$ 829,256,207.00	\$ 9,332,226.75
Deduct amount reinsured.....	190,425,002.00	1,813,064.88
Net amount in force.....	\$ 638,831,205.00	\$ 7,519,161.87

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$100,000.00.

What amount of installment notes is owned and now held by the company.

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$4,724,617.57.

Total amount of the company's stock owned by the directors at par value.

Answer—\$94,200.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$10,243,196.00
Premiums received (gross \$130,669.74) less return premiums, \$11,622.06....	119,047.68
Losses paid.....	45,491.19
Losses incurred.....	42,127.26

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NATIONAL INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JOHN THOMAS.

Vice-President, JOHN A. MYLER.

Secretary, H. M. SCHMITT.

[Incorporated February 6, 1886.

Commenced business April 25, 1886.]

Home office, 5 South Diamond Street, East, Allegheny, Pennsylvania.

Capital Stock

Amount of capital paid up in cash.....	\$200,000.00
Amount of ledger assets December 31st of previous year..\$	870,572.79
Increase of paid up capital during the year.....	300,000.00

Extended at.....

\$ 1,170,572.79

Income

Gross premiums.....	\$ 546,062.88	
Deduct reinsurance, rebate, abatement and return premiums	131,623.28	
Total premiums (other than perpetual).....		\$ 414,429.60
Interest on mortgage loans.....	\$ 43,259.78	
Interest on collateral loans.....	1,185.52	
Interest on bonds and dividends on stocks.....	180.00	
Interest from all other sources.....	524.18	
Gross rents from company's property.....	651.78	
Total interest and rents.....		\$ 45,801.26
From all other sources :		
Excess over par received on 6,000 shares increase in capital stock.....		111,031.34
Total income.....		\$ 571,244.20

Disbursements

Gross amount paid for losses (including \$18,265.27, occurring in previous years).....	\$ 170,992.13	
Deduct amount received for salvage, \$541.90 and for reinsurance in other companies, \$17,340.53.....	17,832.43	
Net amount paid for losses.....		\$ 153,159.70
Paid stockholders for interest or dividends (amount declared during the year, \$32,000.00).....		32,067.50
Commissions or brokerage.....		126,697.08
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees		20,564.14
Rents.....		1,500.00
Repairs and expenses (other than taxes) on real estate.....		89.17
Taxes on real estate.....		198.08
All other taxes, licenses and insurance department fees....		12,066.47
Loss on sale or maturity of ledger assets :		
Loss on sale of real estate, \$672.57; agents' balance, charged off profit and loss, \$199.28.....		871.85
All other disbursements:		
Adjustment expenses, \$2,700.25; attorney fees, \$150.00; board expenses, \$2,742.94; agents' expenses, \$6,678.61; general expenses, \$2,818.90; printing and supplies, \$2,632.34; traveling expenses, \$1,208.65.....		18,931.59
Total disbursements		\$ 366,106.58

Ledger Assets

Book value of real estate, unincumbered.....	\$ 6,132.28
Mortgage loans on real estate, first liens.....	839,942.00
Loans secured by pledge of bonds, stocks or other collaterals.....	94,875.00
Book value of bonds, excluding interest, \$1,333.00; and stocks, \$3,125.00.....	4,458.00
Cash in company's office, \$43,519.27; deposited in bank, \$318,319.02.....	361,838.29

Agents' balances representing business written subsequent to October 1, 1906.....	\$ 58,544.49
Agents' balances representing business written prior to October 1, 1906.....	2,115.95
Bills receivable taken for fire risk.....	2,426.56
Other ledger assets, viz.: Counter premiums.....	5,378.84
Total ledger assets.....	\$ 1,375,711.41

Non-Ledger Assets

Interest due, \$4,577.21; and accrued, \$11,099.32 on mortgages.....	15,677.13
Interest due, \$63.75; and accrued, \$34.50 on collateral loans.....	148.25
Interest due on other assets.....	37.50
Total.....	\$ 15,862.89
Market value of bonds and stocks over book value.....	375.00
Gross assets.....	\$ 1,391,949.2

Deduct Assets not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 2,115.95
Depreciation from book value of ledger assets to bring same to market value.....	33.00
Total.....	\$ 2,148.95
Total admitted assets.....	\$ 1,389,800.34

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 7,833.13
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	24,015.85
Gross claims for losses resisted.....	4,682.59
Total.....	\$ 36,531.57
Deduct reinsurance due or accrued.....	3,119.75
Net amount of unpaid losses and claims.....	\$ 33,411.82
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$206,202.46; unearned premiums (50 per cent).....	\$ 103,101.23
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$530,554.93; unearned premiums (pro rata).....	300,534.36
Total unearned premiums as computed above.....	\$ 403,635.59
Cash dividends remaining unpaid to stockholders.....	3,235.00
Commissions, brokerage and other charges due or to become due to agents and brokers, counter premiums..	423.75
Total amount of all liabilities except capital.....	\$ 440,756.16

IOWA INSURANCE REPORT

271

Capital actually paid up in cash	\$ 500,000.00
Surplus over all liabilities	149,044.18
Surplus as regards policy-holders	\$ 949,044.18
Total liabilities	\$ 1,389,800.34

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December under this heading in last year's statement	\$ 56,639,673.00	\$ 677,052.09
Written or renewed during the year	50,901,732.00	546,062.58
Total	\$ 107,540,405.00	\$ 1,223,104.97
Deduct those expired and marked off as terminated	31,283,390.00	407,179.35
In force at end of the year	\$ 76,257,015.00	\$ 815,925.62
Deduct amount reinsured and reinsurance commissions allowed to other companies	8,102,659.00	79,169.23
Net amount in force	\$ 68,154,356.00	\$ 736,757.39

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$40,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$164,348.49.

Total amount of the company's stock owned by the directors at par value.

Answer—\$212,750.00.

Total amount loaned to directors or other officers.

Answer—\$47,100.00.

Loaned to stockholders not officers.

Answer—\$53,500.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 580,745.00
Gross amount of premiums received	7,361.29
Losses paid	1,484.92
Losses incurred	1,888.34

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NATIONAL UNION FIRE INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, E. E. COLE

Vice-President, A. W. MELLON

Secretary, B. D. COLE

[Incorporated February 14, 1901]

Commenced business March 1, 1901]

Home office, 401 Wood Street, Pittsburg, Pennsylvania.

Capital Stock

Amount of capital paid up in cash\$750,000.00

Amount of ledger assets December 31st of previous year....\$ 2,066,114.63

Income

Gross premiums\$ 1,939,139.46

Deduct reinsurance, rebate, abatement and return pre-
miums..... 706,803.37

Total premiums (other than perpetual)..... \$ 1,232,336.09

Interest on mortgage loans.....\$ 24,228.88

Interest on collateral loans..... 375.00

Interest on bonds and dividends on stocks..... 64,582.80

Interest on deposits..... 5,635.04

Interest from all other sources..... 2,826.62

Total interest..... \$ 97,658.34

Profit on sale or maturity of ledger assets:

Profit on A. T. & S. F. bonds sold..... 500.00

From all other sources:

Assessment of 140 per cent. on capital stock to provide
for San Francisco losses..... 1,050,000.00

Total income \$ 2,380,494.43

Disbursements

Gross amount paid for losses (including \$89,440.48 occurring
in previous years)\$ 2,116,879.89

Deduct amount received for salvage \$3,253.95 and for rein-
surance in other companies, \$488,898.16..... 492,152.11

Net amount paid for losses \$ 1,624,727.78

IOWA INSURANCE REPORT

273

Paid stockholders for interest or dividends (amount declared during the year)	\$	30,000.00	
Commissions or brokerage		262,464.73	
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees		77,941.16	
Rents		8,249.99	
All other taxes, licenses and insurance department fees		45,887.22	
Insurance maps and printing plant	\$	9,460.99	
Furniture and fixtures		1,460.82	
Books, printing, stationery and advertising		8,362.56	
Traveling expenses, agency general expenses, etc.		58,891.55	
Home office general expense, etc.		18,445.59	
Adjusting and loss expense		19,958.80—	116,580.31
All other disbursements:			
Bad and doubtful accounts and reinsurance not collected and commissions and other expenses in connection with assessment on capital stock			79,216.00
Total disbursements	\$	2,245,067.19	

Ledger Assets

Mortgage loans on real estate, first liens	\$	323,747.00	
Loans secured by pledge of bonds, stocks or other collaterals		30,000.00	
Book value of bonds, excluding interest, \$1,110,156.25; and stocks, \$227,480.00		1,337,636.25	
Cash in company's office, \$2,974.76; deposited in bank, \$250,196.97		253,171.73	
Agents' balances representing business written subsequent to October 1, 1906		233,392.68	
Agents' balances representing business written prior to October 1, 1906		3,803.56	
Bills receivable taken for fire risk		1,116.91	
Other ledger assets, viz.:			
Brokers' local accounts		18,673.76	
Total ledger assets	\$	2,201,541.89	

Non-Ledger Assets

Interest due, \$204.00, and accrued, \$5,552.88, on mortgages ..	\$	5,756.88	
Interest due on bonds		1,610.00	
Total	\$	7,366.88	
Market value of bonds and stocks over book value		36,821.25	
Gross assets	\$	2,245,730.02	

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$	3,803.56	
Bills receivable, past due, taken for marine, inland and fire risks		1,116.91	
Total	\$	4,920.47	
Total admitted assets	\$	2,240,809.55	

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 7,709.89	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	119,643.57	
Gross claims for losses resisted.....	34,226.54	
Total	\$ 161,580.00	
Deduct reinsurance due or accrued.....	37,896.83	
Net amount of unpaid losses and claims.....		\$ 123,683.17
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$811,287.88; unearned premiums (50 per cent).....	\$ 405,643.69	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,069,184.25; unearned premiums (pro rata).....	622,871.74	
Total unearned premiums as computed above.....		\$ 1,028,515.43
Total amount of all liabilities except capital		\$ 1,152,308.60
Capital actually paid up in cash.....	\$ 750,000.00	
Surplus over all liabilities.....	338,600.95	
Surplus as regards policy-holders.....		\$ 1,088,600.95
Total liabilities.....		\$ 2,240,909.55

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, 1905.....	\$158,959,857.00	\$ 1,965,827.92
Written or renewed during the year.....	150,939,204.00	1,939,139.46
Total	\$309,899,061.00	\$ 3,924,967.38
Deduct those expired and marked off as terminated.....	123,029,989.00	1,615,579.17
In force at the end of the year.....	\$186,869,172.00	\$ 2,309,388.21
Deduct amount reinsured	30,891,490.00	408,916.58
Net amount in force December 31, 1906.....	\$155,977,682.00	\$ 1,900,471.63

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$80,000.00.

IOWA INSURANCE REPORT

275

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$1,674,444.58.

Total amount of the company's stock owned by the directors at par value.

Answer—\$415,800.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—\$30,000.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,948,772.00
Gross amount of premiums received.....	25,288.08
Losses paid.....	15,198.81
Losses incurred.....	11,822.11

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NEWARK FIRE INSURANCE COMPANY,

Organized under the laws of the State of New Jersey, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JOHN J. HENRY.

Vice-President, GEORGE F. REEVE.

Secretary, CHARLES M. HENRY.

[Incorporated November 4, 1811.

Commenced business May 14, 1810.]

Home office, 741-743 Broad Street, Newark, New Jersey.

Capital Stock

Amount of capital paid up in cash.....\$250,000.00
 Amount of ledger assets December 31st of previous year...\$ 629,341.38

Income

Gross premiums.....\$ 387,420.94
 Deduct reinsurance, rebate, abatement and return premiums..... 67,223.56
 Total premiums (other than perpetual).....\$ 320,197.38

IOWA INSURANCE REPORT

Interest on mortgage loans.....	\$ 10,279.79
Interest on bonds and dividends on stocks.....	19,140.51
Interest on deposits.....	433.69
Gross rents from company's property.....	1,476.64

Total interest and rents..... \$ 31,330.

Profit on sale or maturity of ledger assets:

United States 4% coupon bonds, \$390.00; United States 4% registered bonds, \$943.75; Lenix street real estate, \$242.00.....	1,465.
---	--------

Total income..... \$ 352,993.

Disbursements

Gross amount paid for losses (including \$17,343.55 occurring in previous years).....	\$ 131,517.96
Deduct amount received for salvage, \$910.18, and for reinsurance in other companies, \$7,126.56.....	8,036.74

Net amount paid for losses..... \$ 123,481.

Paid stockholders for interest or dividends (amount declared during the year), \$25,000.00.....	24,799.
Commissions or brokerage.....	66,432.
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	35,897.
Rents.....	388.
Repairs and expenses (other than taxes) on real estate.....	2,574.
Taxes on real estate.....	2,783.
All other taxes, licenses and insurance department fees	9,227.
Reduction in book value, Hudson Company bonds.....	500.00
Reduction in book value, Hackensack water bonds.....	400.00
Premium over book value paid on securities purchased 1906.....	1,675.00
Agency balances charged off.....	195.61—
All other disbursements:	
Stationery advertising and maps, \$7,639.60; postage, express and telegrams, \$2,747.98; fire patrols, \$2,499.45; miscellaneous, \$5,450.85.....	18,337.
Total disbursements.....	\$ 298,692.

Ledger Assets

Book value of real estate, unincumbered.....	\$ 32,000.00
Mortgage loans on real estate, first liens.....	252,690.00
Book value of bonds, excluding interest, \$279,651.25; and stocks, \$56,550.00.....	336,201.25
Cash in company's office, \$452.25; deposited in bank, \$32,747.54.....	33,199.79
Agents' balances representing business written subsequent to October 1, 1906.....	38,540.69
Agents' balances representing business written prior to October 1, 1906.....	1,071.00
Total ledger assets.....	\$ 693,642.

IOWA INSURANCE REPORT

277

Non-Ledger Assets

Interest due, \$228.50, and accrued, \$3,377.23 on mortgages....\$	3,605.73
Interest accrued on bonds.....	4,534.14
Rents due on company's property or lease.....	50.00
Total	\$ 8,189.87
Market value of real estate over book value.....	118,000.00
Market value of bonds and stocks over book value.....	85,571.25
Gross assets	\$ 905,403.85

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	1,071.00
Total admitted assets	\$ 904,332.85

Liabilities

Gross losses adjusted and unpaid (due, \$40.74; not yet due, \$1,357.05).....	\$ 1,397.79
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	20,894.80
Gross claims for losses resisted.....	6,500.00
Total	\$ 29,392.59
Deduct reinsurance due or accrued.....	4,139.50
Net amount of unpaid losses and claims	\$ 25,253.09
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$209,736.95; unearned premiums (50 per cent).....	\$ 104,868.48
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$260,170.49; unearned premiums (pro rata).....	151,461.96
Total unearned premiums as computed above	\$ 256,330.44
Cash dividends remaining unpaid to stockholders.....	7,565.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	4,219.06
Total amount of all liabilities except capital	\$ 298,367.61
Capital actually paid up in cash.....	\$ 250,000.00
Surplus over all liabilities.....	300,965.24
Surplus as regards policy-holders	\$ 610,965.24
Total liabilities	\$ 904,332.85

Risks and Premiums

	Fire Risks	Premium Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 42,547,158.00	\$ 397,248
Written or renewed during the year	36,323,494.45	397,420
Total	\$ 79,370,652.45	\$ 784,669
Deduct those expired and marked off as terminated.....	28,010,794.88	281,997
In force at end of the year	\$ 51,359,857.57	\$ 502,671
Deduct amount reinsured, \$25,500.24; and reinsurance commissions allowed to other companies, \$7,264.24....	4,467,101.00	32,764
Net amount in force.....	\$ 46,892,756.57	\$ 469,907

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$25,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None

Losses incurred during the year (less insurance).

Answer—Fire, \$124,860.02.

Total amount of the company's stock owned by the directors at par value.

Answer—\$42,460.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 650,602.00
Gross amount of premiums received.....	8,982.40
Losses paid.....	3,268.20
Losses incurred.....	3,040.90

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NEW HAMPSHIRE FIRE INSURANCE COMPANY,

Organised under the laws of the State of New Hampshire, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

President, FRANK W. SARGEANT.

Vice-President, WALTER M. PARKER.

Secretaries, FRANK E. MARTIN, LEWIS W. CROCKETT.

[Incorporated 1869.

Commenced business April, 1870.]

Home office, 376 Elm Street, Manchester, New Hampshire.

Capital Stock.

Amount of capital paid up in cash.....\$1,000,000.00
Amount of ledger assets December 31st of previous year....\$ 3,342,530.28

Income

Gross premiums.....	\$ 2,619,232.94	
Deduct reinsurance, rebate, abatement and return pre- miums.....	406,861.23	
Total premiums (other than perpetual).....		\$ 2,212,371.71
Interest on mortgage loans.....	\$ 18,524.60	
Interest on collateral loans.....	5,160.76	
Interest on bonds and dividends on stocks.....	136,337.70	
Gross rents from company's property.....	16,088.19	
Total interest and rents.....		\$ 176,061.25
Profit on sale or maturity of ledger assets.....		2,612.50
From all other sources:		
Loss and gain account. Premiums collected previously charged off.....		670.35
Total income.....		\$ 2,391,715.81

Disbursements

Gross amount paid for losses (including \$194,337.14 occur- ring in previous years).....	\$ 1,846,542.72	
Deduct amount received for salvage, \$30,969.54, and for rein- surance in other companies, \$547,402.11	568,371.65	
Net amount paid for losses.....		\$ 1,278,171.07

Paid stockholders for interest or dividends (amount declared during the year).....	\$ 100,000.00
Commissions or brokerage.....	528,813.63
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	81,328.29
Rents for company's occupancy of its own buildings.....	1,449.47
Repairs and expenses (other than taxes) on real estate.....	6,475.63
Taxes on real estate.....	3,637.36
All other taxes, licenses and insurance department fees....	50,199.17
Loss on sale or maturity of ledger assets.....	19,256.40
All other disbursements:	
Loss and gain account, \$4,907.49; tariff and board association expenses, \$24,907.50; printing and advertising, \$15,485.89; furniture and fixtures, \$6,453.09; miscellaneous expenses, \$76,417.66.....	128,171.63
Total disbursements.....	\$ 2,198,102.65

Ledger Assets

Book value of real estate, unincumbered.....	\$ 163,260.79
Mortgage loans on real estate, first liens.....	270,750.00
Loans secured by pledge of bonds, stocks or other collaterals.....	110,000.00
Book value of bonds, excluding interest, \$1,570,304.35; and stocks, \$981,924.60.....	2,552,228.95
Cash in company's office, \$719.63; deposited in bank, \$240,-235.57.....	240,955.20
Agents' balances representing business written subsequent to October 1, 1906.....	195,978.50
Other ledger assets, viz.:	
Ten per cent subscription to 297 shares Chicago, Milwaukee & St. Paul Railway Company common stock at par; certificate not delivered.....	2,970.00
Total ledger assets.....	\$ 3,536,143.44

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 3,543.00
Interest due and accrued on bonds.....	17,066.51
Interest due and accrued on collateral loans.....	472.00
Total.....	21,081.51
Market value of real estate over book value	19,739.21
Market value of bonds and stocks over book value	726,812.05
Other non-ledger assets, viz.:	
Reinsurance due on losses paid.....	6,459.98
Total admitted assets.....	\$ 4,310,836.19

Liabilities

Gross losses adjusted and unpaid, not yet due.	\$ 77,827.33
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	159,637.00
Gross claims for losses resisted.....	12,164.00
Total.....	\$ 249,628.33
Deduct reinsurance due or accrued.....	36,790.60
Net amount of unpaid losses and claims.....	\$ 212,847.73

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,314,272.12; unearned premiums (50 per cent).....	\$ 657,136.06
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,021,526.50; unearned premiums (pro rata).....	1,064,170.61
Total unearned premiums as computed above.....	\$ 1,721,306.67
Commissions, brokerage and other charges due or to become due to agents and brokers.....	2,057.44
Return premiums, \$32,722.00; reinsurance premiums, \$14,943.50.....	47,566.10
All other liabilities, viz.:	
Contingent reserve fund, \$50,000.00; sinking fund for office building, \$20,000.00.....	70,000.00
Total amount of all liabilities except capital	\$ 2,053,777.94
Capital actually paid up in cash	\$ 1,000,000.00
Surplus over all liabilities.....	1,257,058.25
Surplus as regards policy-holders.....	\$ 2,257,058.25
Total liabilities.....	\$ 4,310,836.19

Risks and Premiums

	Fire Risks	Premiums Thereon
In force December 31, 1906	\$ 262,950,926.00	\$ 3,116,984.53
Written or renewed in 1906.....	211,700,187.00	2,619,232.94
Totals.....	\$ 474,651,113.00	\$ 5,736,217.47
Deduct expirations and cancellations.....	166,152,900.00	2,191,861.76
In force December 31, 1906	\$ 308,498,213.00	\$ 3,544,355.71
Deduct amount reinsured.....	19,443,943.00	208,557.09
Net amount in force.....	\$ 289,054,270.00	\$ 3,335,798.62

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$1,232,710.38.

Total amount of the company's stock owned by the directors at par value.

Answer—\$188,700.00.

Total amount loaned to directors or other officers.

Answer—\$2,850.00.

Loaned to stockholders not officers.

Answer—\$4,000.00.

Business in the State of Iowa During the Year

	Fire Risk
Risks written.....	\$ 2,910,584.
Gross amount of premiums received.....	33,764.
Losses paid.....	10,273.
Losses incurred.....	9,372.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NIAGARA FIRE INSURANCE COMPANY

Organized under the laws of the State of New York, made to the Auditor of the State of the State of Iowa, pursuant to the laws thereof.

President, HAROLD HERRICK.

Vice-President, GEORGE C. HOWE.

Secretary, GEORGE W. DEWEY.

[Incorporated July, 1850.

Commenced business August, 1850.]

Home office, 46 Cedar Street, New York.

Capital Stock

Amount of capital stock paid up in cash.....	\$750,000.00
Amount of ledger assets December 31st, of previous year ..	\$ 4,613,576.66
Increase of paid-up capital during the year.....	250,000.00
Extended at.....	\$ 4,863,576.66

Income

Gross premiums	\$ 3,901,703.18
Deduct reinsurance, rebate, abatement and return premiums.....	832,764.52
Total premiums (other than perpetual).....	\$ 3,068,938.66

IOWA INSURANCE REPORT

283

Interest on mortgage loans.....	\$ 7,289.17
Interest on bonds and dividends on stocks.....	146,888.49
Interest from all other sources.....	6,439.60
Total interest.....	\$ 160,667.26
Profit on sale or maturity of ledger assets:	
Sale of U. S. Steel Corporation bonds, \$9,738.47; sale of Chicago, Milwaukee & St. Paul common stock, \$64,573.36	74,311.83
From all other sources :	
Discounts, \$4,199.75; surplus account, \$750,000.00; profit and loss, general account, \$23,091.19.....	777,280.94
Total income.....	\$ 4,061,208.69

Disbursements

Gross amount paid for losses (including \$204,523.21, occurring in previous years)	\$ 4,076,861.55
Deduct amount received for salvage, \$306,548.14, and for reinsurance in other companies, \$406,894.43.....	713,442.57
Net amount paid for losses.....	\$ 3,363,418.98
Paid stockholders for interest or dividends (amount declared during the year)	50,080.00
Commissions or brokerage.....	618,870.69
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	231,587.04
Rents.....	27,807.80
All other taxes, licenses and insurance department fees . .	55,470.10
Loss on sale or maturity of ledger assets:	
New York City bonds, \$49,604.65; Missouri Pacific stock, \$9,060.00.....	58,664.65
All other disbursements:	
Traveling, \$38,521.27; stationery, printing and supplies, \$25,770.05; maps, \$5,941.55; advertising and subscriptions, \$7,905.61; local bonds, \$33,184.42; fire patrol and salvage corps, \$3,608.06; office expenses, \$3,904.82; postage and telegrams, \$27,101.02; incidentals, \$11,592.18; office furniture and fixtures, \$5,719.70; legal expenses, \$1,109.50.....	170,258.18
Total disbursements.....	\$ 4,576,137.44

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 240,000.00
Book value of bonds, excluding interest, \$672,438.58; and stocks, \$2,836,363.57.....	3,508,421.15
Cash in company's office, \$561.13; deposited in bank, \$115,463.79.....	116,024.92
Agents' balances representing business written subsequent to October 1, 1906.....	426,025.66
Agents' balances representing business written prior to October 1, 1906.....	12,176.18
Other ledger assets, viz.:	
Metropolitan Trust Company deposit.....	65,000.00
Total ledger assets.....	\$ 4,368,647.91

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 4,108.33	
Interest due and accrued on bonds.....	16,629.34	
Interest due and accrued on other assets.....	606.85	
Total.....		\$ 21,343.52
Market value of bonds and stocks over book value.....	{ 247,910.95 } { 162,463.50 }	85,447.85
Gross assets.....		\$ 4,475,439.28

Deduct Assets not Admitted

Agents' balances representing business written prior to October 1, 1906.....	12,176.18
Total admitted assets.....	\$ 4,463,263.10

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 10,510.56	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	230,346.68	
Gross claims for losses resisted.....	26,225.00	
Total.....	\$ 267,082.24	
Deduct reinsurance due or accrued.....	34,129.29	
Net amount of unpaid losses and claims.....		\$ 232,952.95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,090,553.69; unearned premiums (50 per cent).....	\$ 1,045,276.84	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,606,628.48; unearned premiums (pro rata).....	1,414,825.06	
Total unearned premiums as computed above.....		\$ 2,460,101.90
Total amount of all liabilities except capital.....		\$ 2,693,054.85
Capital actually paid up in cash.....	\$ 750,000.00	
Surplus over all liabilities.....	1,020,208.25	
Surplus as regards policy-holders.....		\$ 1,770,208.25
Total liabilities.....		\$ 4,463,263.10

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, 1905.....	\$ 440,196,954.00	\$ 4,695,150.43
Written or renewed during the year 1906.....	345,091,892.00	3,901,703.18
Total	\$ 785,288,746.00	\$ 8,596,853.61
Deduct those expired and marked off as terminated.....	303,006,692.00	3,501,389.77
In force on the 31st day of December, 1906.....	\$ 482,282,054.00	\$ 5,095,463.84
Deduct amount reinsured.....	45,133,878.00	396,981.67
Net amount in force.....	\$ 437,148,176.00	\$ 4,698,582.17

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$150,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$3,400,686.16.

Total amount of the company's stock owned by the directors at par value.

Answer—\$307,150.00.

Total amount loaned directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 1,804,500.00
Gross amount of premiums received.....	25,686.48
Losses paid	11,545.34
Losses incurred	10,129.68

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

U. S. BRANCH NORTHERN ASSURANCE COMPANY,

Organized under the laws of the Kingdom of Great Britain, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

General Manager, H. E. WILSON.

United States Manager and Attorney, GEORGE W. BABB.

[Incorporated 1836.

Commenced business in United States 1876.]

Home office in United States, 38 Pine Street, New York, New York.

Amount of ledger assets December 31st of previous year...\$ 3,864,384.21

Extended at..... \$ 3,864,384.21

IOWA INSURANCE REPORT

Income

Gross premiums.....	\$ 4,285,191.21	
Deduct reinsurance, rebate, abatement and return premiums.....	1,385,180.84	
Total premiums (other than perpetual).....		\$ 2,900,010.37
Interest on bonds and dividends on stocks.....	\$ 147,314.89	
Interest on deposits.....	7,528.23	
Rent.....	7,000.00	
Total interest and rents.....		\$ 161,843.12
From all other sources :		
Received from head office.....		3,539,798.46
Total income.....		\$ 6,601,651.95

Disbursements

Gross amount paid for losses (including \$147,079.24; occurring in previous years).....	\$ 5,117,759.47	
Deduct amount received for salvage, \$11,739.06; and for reinsurance in other companies, \$1,650,940.87.....	1,862,679.93	
Net amount paid for losses.....		\$ 3,455,079.54
Commissions or brokerage.....		474,175.93
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		168,341.57
Rents.....		16,910.04
Repairs and expenses (other than taxes) on real estate.....		231.00
Taxes on real estate.....		2,562.19
All other taxes, licenses and insurance department fees.....		79,989.79
All other disbursements:		
Advertising, printing and stationery, \$28,637.54; inspection, maps and traveling expenses, \$95,238.89; postage, telegrams and expressage, \$21,663.13; cleaning, heating, lighting and office fittings, \$4,772.65; books, newspapers and periodicals, \$1,903.46; legal expenses, \$118.53; miscellaneous, \$10,495.46; patrols, \$46,235.97..		206,965.63
Remitted to head office.....		1,689,015.23
Total disbursements.....		\$ 6,099,270.92

Ledger Assets

Book value of real estate, unincumbered.....	\$ 115,000.00	
Book value of bonds, excluding interest, \$3,027,625.66; and stocks, \$294,265.90.....	2,322,091.56	
Cash in company's office, \$486.61; deposited in bank, \$373,541.38.....	374,027.99	
Agents' balances representing business written subsequent to October 1, 1906.....	493,144.75	
Agents' balances representing business written prior to October 1, 1906.....	27,515.11	
Bills receivable taken for fire risk.....	34,985.83	
Total ledger assets.....		\$ 4,366,765.24

Non-Ledger Assets

Interest due, \$1,000.00, and accrued \$6,086.70 on bonds.....\$	7,086.70
Total	\$ 7,086.70
Market value of real estate over book value.....	60,000.00
Other non-ledger assets, viz.:	
Due from other companies for reinsurance on losses already paid Camden Fire Insurance Association, Camden, N. J., \$396.57; North German Insurance Co., New York, N. Y., amount of claim, \$19,818.06, carried at \$9,909.06; Springfield Fire and Marine Insurance Co., Springfield, Mass., \$117.64; Spring Garden Insurance Co., Philadelphia, Pa., \$3,378.56.....	13,701.70
Gross assets	\$ 4,447,563.64

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....\$	27,515.11
Bills receivable, past due, taken for marine, inland and fire risks.....	34,965.83
Depreciation from book value of ledger assets to bring same to market value.....	126,241.56
Total	\$ 188,722.50
Total admitted assets	\$ 4,258,821.14

Liabilities

Gross losses adjusted and unpaid, not yet due.....	28,626.61
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....\$	444,346.18
Gross claims for losses resisted.....	52,779.14
Total\$	525,751.93
Deduct reinsurance due or accrued.....	36,025.03
Net amount of unpaid losses and claims	\$ 489,726.90
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,376,866.81; unearned premiums (50 per cent).....\$	1,188,428.40
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,437,569.53; unearned premiums (pro rata).....	1,352,252.33
Total unearned premiums as computed above	\$ 2,540,680.73
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	8,202.89
Return premiums, \$13,668.44; reinsurance premiums, \$12,726.84.....	26,395.28
Total amount of all liabilities	\$ 3,065,004.80
Surplus as regards policy-holders	1,193,816.34
Total liabilities	\$ 4,258,821.14

IOWA INSURANCE REPORT

Risks and Premiums

	Fire Risks	Premium Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$410,484,249.00	\$ 4,430,925
Written or renewed during the year.....	372,660,285.00	4,285,191
Total.....	\$783,144,534.00	\$ 8,716,116
Deduct those expired and marked off as terminated.....	323,994,756.00	3,626,357
In force at end of the year.....	\$459,149,778.00	\$ 5,089,759
Deduct amount reinsured, \$232,446.34, and reinsurance commissions allowed to other companies, \$42,896.68..	31,820,749.00	275,333
Net amount in force.....	\$427,329,029.00	\$ 4,814,426

General Interrogatories

Where all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$100,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$3,736,847.76.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 2,630,972.00
Gross amount of premiums received.....	34,845.40
Losses paid.....	9,133.90
Losses incurred.....	10,555.70

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
UNITED STATES BRANCH OF THE NORTH BRITISH AND MERCANTILE
INSURANCE COMPANY,

of London and Edinburgh,

Organized under the laws of the Kingdom of Great Britain, made to the Auditor
of State of the State of Iowa, pursuant to the laws thereof.

United States Branch Manager, E. G. RICHARDS.

Assistant United States Branch Manager, J. F. HASTINGS

Principal office in the United States, 76 William Street, New York City.

Trustees in the United States: ADRIAN ISELIN, JR., GEORGE C. RAND,
WM. PIERSON HAMILTON.

Established Nov. 11, 1809. Commenced business in the United States Aug. 16, 1866.

Amount of ledger assets December 31st of previous year \$ 6,501,159.44

Income

Gross premiums	\$ 5,636,095.80
Deduct reinsurance, rebate, abatement and return premiums.....	1,334,402.78
Total premiums (other than perpetual).....	\$ 4,301,693.02
Deposit premiums written on perpetual risks (gross)	4,238.98
Interest on bonds and dividends on stocks.....	237,507.63
Interest from all other sources.....	4,786.54
Profit on sale or maturity of ledger assets.....	50,183.38
Amount received from home office.....	2,257,494.98
Total income.....	\$ 6,855,914.53

Disbursements

Gross amount paid for losses (including \$409,448.02 occurring in previous years).....	\$ 5,710,433.03
Deduct amount received for salvage, \$29,355.89 and for reinsurance in other companies, \$682,598.97.....	721,954.96
Net amount paid for losses	\$ 4,988,478.17

Deposit premiums returned.....	\$ 592.5
Commissions or brokerage.....	858,037.1
Salaries, fees and all other charges of officers, clerks, agents and other employees.....	278,696.3
Rents.....	18,576.9
All other taxes, licenses and insurance department fees....	113,944.4
All other disbursements:	
Board of Underwriters, \$56,821.40; stationery, \$24,963.80; advertising, \$9,273.71; exchange, postage, telegraph and express, \$30,890.61; furniture and maps, \$15,- 491.67; office and incidental expenses, \$26,051.32; legal, \$1,967.60.....	165,460.1
Profit and loss.....	16,309.9
Total disbursements.....	\$ 6,440,097.4

Ledger Assets

Book value of bonds, excluding interest, \$5,087,577.71 and stocks, \$763,264.73.....	\$ 5,855,842.4
Cash in company's office, \$300.00; deposited in banks, \$358,285.90.....	358,585.90
Agents' balances representing business written subsequent to October 1, 1906.....	638,354.91
Agents' balances representing business written prior to October 1, 1906.....	14,860.16
Cash in hands of trustees.....	33,042.19
Bills receivable, taken for fire risks.....	182.50
Due from other companies for reinsurance on losses paid..	13,827.46
Other ledger assets, viz.:	
Milwaukee Underwriters Association, \$181.00; Philadel- phia Underwriters Association, \$100.00; Underwrit- ers Salvage Company, New York, \$1,000.00; Under- writers Salvage Company, Chicago, \$1,000.00.....	2,281.00
Total.....	\$ 1,061,134.1
Total ledger assets.....	\$ 6,916,976.5

Non-Ledger Assets

Interest due, \$23,841.50 and accrued, \$18,412.24 on bonds and stocks.....	\$ 47,253.7
Gross assets.....	\$ 6,964,230.2

Deduct Assets Not Admitted

Agents' balances representing business written prior to Oc- tober 1, 1906, net.....	\$ 14,860.16
Depreciation from book value of ledger assets to bring same to market value, viz.....	231,489.44
Due from other companies for reinsurance on losses paid (not admitted).....	5,263.55
Total.....	\$ 251,613.1
Total admitted assets.....	\$ 6,712,617.1

IOWA INSURANCE REPORT

291

Liabilities

Gross losses adjusted and unpaid (due, \$67,339.56; not yet due, \$25,100.30).....	\$ 92,448.86	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	437,131.18	
Gross claims for losses resisted.....	31,835.10	
Total	\$ 560,915.14	
Deduct reinsurance due or accrued.....	68,748.29	
Net amount of unpaid losses and claims.....		\$ 492,166.85
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,969,158.75; unearned premiums (50 per cent).....	\$ 1,479,579.37	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$3,771,015.80; unearned premiums (pro rata).....	2,027,538.58	
Total unearned premiums as computed above		\$ 3,507,117.95
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent. of the premium or deposit received.....		25,847.22
Total amount of all liabilities		\$ 4,025,132.02
Surplus over all liabilities.....	\$ 2,687,485.13	
Surplus as regards policy-holders.....		\$ 2,687,485.13
Total liabilities		\$ 6,712,617.15

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 683,750,570.00	\$ 6,706,020.37
Written or renewed during the year.....	583,909,508.00	5,636,095.80
Total	\$1,267,660,078.00	\$12,342,116.17
Deduct those expired and marked off as terminated.....	538,668,798.00	5,137,419.84
In force at end of the year	\$ 728,991,280.00	\$ 7,204,696.33
Deduct amount reinsured.....	77,281,622.00	474,521.78
Net amount in force	\$ 651,709,658.00	\$ 6,730,174.55

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$150,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$5,144,031.96.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 5,938,077.00
Premiums received.....	74,595.85
Losses paid.....	31,151.04
Losses incurred.....	25,605.17

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NORTHWESTERN FIRE AND MARINE INSURANCE COMPANY,

Organized under the laws of the State of Minnesota, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, OTTO O. TOLLEFSON.

Vice-Presidents, ALVIN ROBERTSON. JAS. D. BROWN

Secretary, W. A. LAIDLAW.

[Incorporated under the laws of the state of North Dakota, May 2, 1899.

Reincorporated under the laws of the state of Minnesota March 7, 1906.

Commenced business May 2, 1899.]

Home office, Nos. 13-15 North Fourth Street, Minneapolis, Minnesota.

Capital Stock

Amount of capital paid up in cash.....	\$ 300,000.00	
Amount of ledger assets December 31st of previous year.	\$ 478,786.95	
Increase of paid up capital during the year.....	100,000.00	
Increase in surplus fund.....	125,000.00	
Extended at.....		\$ 703,786.95

Income

	Fire	Hail and Tornado	
Gross premiums.....	\$ 220,929.30	\$ 204,322.87	
Deduct reinsurance, rebate, abatement and return premiums.....	36,004.32	926.48	
Total premiums (other than perpetual)\$	184,924.98	\$ 203,396.39	\$ 388,321.37

IOWA INSURANCE REPORT

293

Interest on mortgage loans.....	\$ 21,965.39
Gross rents from company's property, including \$2,640.00 for company's occupancy of its own buildings.....	4,573.50
Total interest and rents.....	\$ 26,538.89
Profit on sale or maturity of ledger assets:	
Sale of furniture, \$161.00; sale of home office building, \$4,651.91.....	4,812.91
From all other sources:	
Discount on loss drafts, \$1,261.56; commission, \$660.73; stocks, \$20,000.00.....	21,922.29
Total income	\$ 442,085.46

Disbursements

	Fire	Hail and Tornado	
Gross amount paid for losses (including \$5,083.15, occurring in previous years)....	\$ 260,840.82	\$ 42,301.65	
Deduct amount received for reinsurance in other companies.....	18,841.50		
Net amount paid for losses.....	\$ 241,999.32	\$ 42,301.65	\$ 284,300.97
Paid stockholders for interest or dividends (amount de- clared during the year).....			14,000.00
Commissions or brokerage.....			82,493.48
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....			40,577.62
Rents.....			2,640.00
Repairs and expenses (other than taxes) on real estate.....			3,018.66
Taxes on real estate.....			741.84
All other taxes, licenses and insurance department fees....			8,588.22
Loss on sale or maturity of ledger assets:			
Agents' accounts.....			15.31
All other disbursements:			
Minnesota and North Dakota Board of Underwriters, \$244.41; local board expense, \$419.85; printing and advertising, \$6,943.10; postage, \$1,769.42; express, freight and drayage, \$2,379.87; exchange, \$169.94; traveling expenses, \$12,230.61; legal, \$1,240.03; tele- phone and telegraph, \$646.32; furniture and fixtures, \$364.65; general expense, \$1,249.99.....			27,658.19
Total.....			\$ 464,034.29
Deduct drafts issued for losses and not yet presented for payment.....			10,746.62
Total disbursements			\$ 453,287.67

Ledger Assets

Book value of real estate, unincumbered.....	\$ 25,000.00
Mortgage loans on real estate, first liens.....	350,015.70
Book value of stocks.....	20,000.00
Cash in company's office, \$12,478.78; deposited in bank, \$261,654.06.....	273,962.84
Agents' balances representing business written subsequent to October 1, 1906.....	23,606.20
Total ledger assets.....	\$ 692,584.74

IOWA INSURANCE REPORT

Non-Ledger Assets

Interest due, \$3,146.97 and accrued, \$5,861.95 on mortgages ..\$	9,008.92	
Certificates of deposit.....	871.89	
Total.....		\$ 9,880.81
Other non-ledger assets, viz.:		
Furniture and fixtures.....	3,963.30	
Gross assets		\$ 706,428.85

Deduct Assets Not Admitted

Furniture, fixtures and safes.....\$	3,963.30	
Total.....		\$ 3,963.30
Total admitted assets		\$ 702,465.55

Liabilities

Gross losses adjusted and unpaid (due, \$10,746.62; not yet due, \$6,436.27).....\$	17,182.89	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	4,313.50	
Total		\$ 21,496.39
Deduct reinsurance due or accrued	750.00	
Net amount of unpaid losses and claims.....		\$ 20,746.39
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$96,366.55; unearned premiums (50 per cent).....\$	48,183.27	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$202,713.44; unearned premiums (pro rata)	125,063.70	
Total unearned premiums as computed above.....		\$ 173,266.97
All other liabilities, viz.:		
Reserve for taxes, fees and other contingencies.....		10,000.00
Total amount of all liabilities except capital.....		\$ 204,013.36
Capital actually paid up in cash.....\$	300,000.00	
Surplus over all liabilities.....	198,452.19	
Surplus as regards policy-holders.....		\$ 498,452.19
Total liabilities		\$ 702,465.55

Risks and Premiums

	Fire Risks	Premiums Thereon	Hail and Tornado	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.	\$ 11,325,415.00	\$ 204,418.81	\$ 1,688,723.00	\$ 13,055.80
Written or renewed during the year.....	12,797,232.00	220,929.30	4,709,824.00	204,822.87
Total.....	\$ 24,122,647.00	\$ 425,348.11	\$ 6,398,547.00	\$ 217,878.67
Deduct those expired and marked off as terminated.....	7,319,517.00	133,034.39	3,454,011.00	196,850.87
In force at the end of the year.....	\$ 16,803,130.00	\$ 292,313.72	\$ 2,944,536.00	\$ 21,027.80
Deduct amount reinsured and reinsurance commissions allowed to other companies.	783,465.00	14,144.76	15,175.00	116.77
Net amount in force.	\$ 16,019,665.00	\$ 278,168.96	\$ 2,929,361.00	\$ 20,911.03

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes:

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$20,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$247,408.38; hail and tornado, \$41,808.21.

Total amount of the company's stock owned by the directors at par value.

Answer—\$179,450.00

Total amount loaned on real estate to directors or other officers.

Answer—\$20,275.00.

Loaned on real estate to stockholders not officers.

Answer—\$6,000.00.

Business in the State of Iowa During the Year

	Fire Risks	Tornado and Hail Risks	Aggregate
Risks written.....	\$ 921,771.00	\$ 136,264.00	\$ 1,058,035.00
Gross amount of premiums received.....	13,693.93	1,427.53	15,121.46
Losses paid.....	6,298.78	53.82	6,342.60
Losses incurred.....	6,272.61	53.82	6,326.43

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NORTHWESTERN NATIONAL INSURANCE COMPANY,

Organized under the laws of the State of Wisconsin, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, WILFORD M. PATTON.

Vice-President, ALFRED F. JAMES.

Secretary, JOSEPH HUEBL.

[Incorporated February 20, 1869.

Commenced business July 1, 1869.]

Home office, corner Wisconsin and Jackson streets, Milwaukee, Wisconsin.

Capital Stock.

Amount of capital paid up in cash	\$ 1,000,000.00	
Amount of ledger assets, December 31st of previous year...	\$ 4,136,016.30	
Increase of paid up capital during the year.....	400,000.00	
Extended at.....		\$ 4,536,016.30

Income

	Fire	Marine and Inland	
Gross premiums	\$ 2,035,467.15	\$ 861.12	
Deduct reinsurance, rebate, abatement and return premiums.....	281,894.98	3,448.11	
Total premiums (other than perpetual).....	\$ 1,753,572.17	\$ * 2,586.99	\$ 1,750,985.15
Interest on mortgage loans.....		\$ 43,389.68	
Interest on bonds and dividends on stocks.....		108,015.93	
Interest from all other sources.....		3,546.22	
Total interest.....			\$ 154,951.83
Profit on sale or maturity of ledger assets:			
Sale of \$50,000.00 U. S. bonds, September 25, 1906, profit..		525.41	
Premium on \$2,000.00 Milwaukee street improvement bonds due July 1, 1906, loss.....		144.85	
Net.....			380.54
Total income.....			\$ 1,906,317.57

* Return premium.

Disbursements

	Fire	Marine and Inland	
Gross amount paid for losses (including \$71,- 299.19 occurring in previous years)	\$ 1,219,399.50	\$	16,922.18
Deduct amount received for salvage, \$1,213.57; and for reinsurance in other companies, \$69,299.77	90,303.41		209.93
Net amount paid for losses	\$ 1,129,096.09	\$	16,712.25
Paid stockholders for interest or dividends			90,000.00
Commissions or brokerage			470,610.57
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees			168,440.56
Taxes on real estate			2,422.71
All other taxes, licenses and insurance department fees			68,816.84
All other disbursements:			
Loss in agency balances (uncollectable), \$215.22; post- age, \$13,399.33; exchange, \$1,409.77; expense, \$20,466.18; agency expense, \$34,009.43; advertising, \$1,400.99; stationery and supplies, \$15,796.40; compact expense, \$219.32; subscriptions, \$142.14			87,059.78
Total disbursements		\$	2,033,157.80

Ledger Assets

Book value of real estate, unincumbered	\$	236,618.55
Mortgage loans on real estate, first liens		918,300.00
Book value of bonds, excluding interest, \$2,861,141.40; and stocks, \$600.00		2,861,641.40
Cash in company's office, \$24,039.38; deposited in bank, \$142,641.16		166,680.54
Agents' balances representing business written subse- quent to October 1, 1906		210,771.32
Agents' balances representing business written prior to Oc- tober 1, 1906		1,203.34
Other ledger assets, viz.: Office furniture and fixtures		13,960.92
Total ledger assets		\$ 4,409,176.07

Non-Ledger Assets

Interest due, \$643.64, and accrued, \$6,497.23 on mortgages ...	7,140.87	
Interest accrued on bonds	12,833.27	
Total	\$	19,974.14
Gross assets	\$	4,429,150.21

Deduct Assets Not Admitted

Furniture, fixtures and safes	\$	13,960.92
Agents' balances representing business written prior to October 1, 1906		1,203.34
Depreciation from book value of ledger assets to bring same to market value, viz.: Market value of bonds and stocks under book value		48,891.40
Total	\$	64,055.66
Total admitted assets	\$	4,365,094.55

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 8,141.34	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	93,169.12	
Gross claims for losses resisted.....	9,450.00	
Total	\$ 110,760.46	
Deduct reinsurance due or accrued.....	11,342.12	
Net amount of unpaid losses and claims.....		\$ 99,418.
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$673,582.35; unearned premiums (50 per cent)	\$ 336,791.17	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$3,321,135.93; unearned premiums (pro rata)	1,798,427.06	
Total unearned premiums as computed above.....		\$ 2,135,218.
All other liabilities, viz.:		
Due special agents, \$2,000.00; attorneys, \$175.00; reinsurance companies, \$1,500.00; taxes, \$2,642.97, state examiners, \$581.09		6,899.0
Total amount of all liabilities except capital.....		\$ 2,241,535.6
Capital actually paid up in cash	\$ 1,000,000.00	
Surplus over all liabilities.....	1,123,558.92	
Surplus as regards policyholders		\$ 2,123,558.9
Total liabilities.....		\$ 4,365,094.5

Risks and Premiums

	Fire Risks	Premiums Thereon	Marine and Inland Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 387,787,924.00	\$ 3,712,685.15	\$ 1,232,057.00	\$ 22,687.7
Written or renewed during the year.....	207,260,548.00	2,035,467.15	*	861.1
Total.....	\$ 594,998,472.00	\$ 5,748,152.30	\$ 1,232,057.00	\$ 23,548.8
Deduct those expired and marked off as terminated.....	160,276,260.00	1,604,939.18	1,232,057.00	23,548.8
In force at end of the year.....	\$ 434,722,212.00	\$ 4,143,213.12		
Deduct amount reinsured, \$146,132.99; and reinsurance commissions allowed to other companies, \$2,362.05.....	19,389,140.00	148,485.04		
Net amount in force..	\$ 415,333,072.00	\$ 3,994,718.08		

* Additional premiums; hail extensions.

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$25,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$1,160,851.11; tornado, \$4,358.38.

Total amount of the company's stock owned by the directors at par value.

Answer—\$466,900.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa during the year

	Fire Risks
Risks written	\$ 8,606,374.00
Gross amount of premiums received	92,796.53
Losses paid	41,587.58
Losses incurred	43,100.24

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNITED STATES BRANCH, OF THE NORWICH UNION FIRE
INSURANCE SOCIETY OF ENGLAND

Organized under the laws of the Kingdom of Great Britain, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Trustees in the United States:

ANSON W. HARD

J. KENNEDY TOD

W. EMLEN ROOSEVELT

[Incorporated 1797.

Commenced business in United States 1877.]

Manager for the United States, J. MONTGOMERY HARE.

Principal office in the United States, 56 and 58 Pine Street, New York, New York.

Amount of ledger assets December 31st of previous year.....\$ 2,649,809.88

Income

Gross premiums.....	\$ 2,780,944.11	
Deduct reinsurance, rebate, abatement and return premiums.....	680,960.73	
Total premiums (other than perpetual).....		\$ 2,099,983.
Interest on mortgage loans.....	\$ 1,800.00	
Interest on bonds and dividends on stocks.....	78,809.00	
Interest on deposits	5,164.84	
Total interest.....		\$ 85,773.
Profit on sale or maturity of ledger assets:		
Sale of Chicago, Milwaukee & St. Paul Railway common stock, \$3,793.58; sale of Chicago & Northwestern Railway common stock, \$3,424.36; sale of Twin City Rapid Transit Railway common stock, \$265.15.....		12,483.
From all other sources:		
Cash from home office		1,201,573.
Total income		\$ 3,399,813.

Disbursements

Gross amount paid for losses (including \$108,794.31 occurring in previous years).....	\$ 2,395,379.84	
Deduct amount received for salvage, \$11,294.84 and for reinsurance in other companies, \$331,963.24.....	343,258.08	
Net amount paid for losses.....		\$ 2,052,121.7
Commissions or brokerage.....		418,911.3
Salaries, fees and all other charges of officers, clerks, agents and other employees.....		156,519.5
Rents		18,180.8
All other taxes, licenses and insurance department fees		53,219.7
All other disbursements:		
Advertising and stationery, \$21,993.06; maps and furniture, \$19,554.59, postage, express, traveling and miscellaneous expenses, \$79,763.68; cash to home office, \$106,951.48.....		228,262.8
Total disbursements.....		\$ 2,927,215.9

Ledger Assets

Mortgage loans on real estate, first liens	\$ 40,000.00	
Loans secured by pledge of bonds, stocks or other collaterals.....	20,000.00	
Book value of bonds, excluding interest, \$1,624,974.94; and stocks, \$390,526.64	2,005,501.58	
Cash in company's office, \$775.61; deposited in banks, \$799,343.54.....	800,119.15	
Agents' balances representing business written subsequent to October 1, 1906	248,198.13	
Agents' balances representing business written prior to October 1, 1906.....	7,440.43	
Other ledger assets, viz.:		
Cash in hands of special agents.....	1,147.91	
Total ledger assets.....		\$ 3,122,407.2

Non-Ledger Assets

Interest accrued on mortgages	\$ 150.00
Interest accrued on bonds and stocks.....	14,541.66
Total.....	\$ 14,691.66
Market value of bonds and stocks over book value,.....	36,565.29
Other non-ledger assets, viz.:	
Reinsurance due but uncollected on losses paid.....	6,367.50
Gross assets	\$ 3,180,031.65

Deduct Assets not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 7,440.43
Total admitted assets	\$ 3,172,591.22

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 57,527.28
Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses	553,102.38
Gross claims for losses resisted	58,968.00
Total	\$ 669,597.66
Deduct reinsurance due or accrued.....	102,902.24
Net amount of unpaid losses and claims.....	\$ 566,695.42
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,451,935.79; unearned premiums (50 per cent).....	\$ 725,967.69
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,915,841.16; unearned pre- miums (pro rata).....	1,014,824.27
Total unearned premiums as computed above.....	\$ 1,740,792.16
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	24,662.63
Commissions, brokerage and other charges due or to be- come due to agents and brokers	7,814.73
Total amount of all liabilities.....	\$ 2,339,964.94
Surplus as regards policy-holders	832,626.28
Total liabilities	\$ 3,172,591.22

Risks and Premiums

	Fire Risks	Premium Thereon
In force on the 31st day of December, under this heading		
in last year's statement	\$ 330,453,013.00	\$ 3,612,815.00
Written or renewed during the year	244,778,309.00	2,780,944.00
Total	\$ 575,231,322.00	\$ 6,393,759.00
Deduct those expired and marked off as terminated	237,116,294.00	2,704,226.00
In force at end of the year	\$ 338,115,028.00	\$ 3,689,533.00
Deduct amount reinsured	36,073,130.00	321,756.00
Net amount in force	\$ 302,041,898.00	\$ 3,367,776.00

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the United States branch office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$70,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$2,498,775.15.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 1,556,303.00
Premiums received	23,893.50
Losses paid	8,172.50
Losses incurred	6,709.50

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

OHIO GERMAN FIRE INSURANCE COMPANY,

Organized under the laws of the State of Ohio, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, M. DONNELLY.

Vice-President, F. D. PRENTICE.

Secretary, F. D. PRENTICE.

[Incorporated September 30, 1901.

Commenced business January 1, 1902.]

Home office, 210-212 Nicholas Building, Toledo, Ohio.

Capital Stock

Amount of capital paid up in cash.....\$200,000.00

Amount of ledger assets December 31st of previous year....\$ 549,616.51

Income

Gross premiums.....\$ 759,636.35

Deduct reinsurance, rebate, abatement and return pre-
miums..... 166,277.33

Total premiums (other than perpetual)..... \$ 593,359.02

Interest on mortgage loans.....\$ 3,806.00

Interest on bonds and dividends on stocks..... 6,349.70

Interest from all other sources..... 3,975.83

Total interest..... \$ 14,131.53

Total income \$ 607,490.55

Disbursements

Gross amount paid for losses (including \$14,010.34 oc-
curring in previous years).....\$ 296,435.40

Deduct amount received for salvage, \$515.94 and for re-
insurance in other companies, \$2,247.39..... 2,763.33

Net amount paid for losses \$ 293,672.07

Commissions or brokerage.....	\$ 175,063.2
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees	26,231.
Rents.....	1,348.
All other taxes, licenses and insurance department fees....	13,169.
All other disbursements :	
Adjustment expenses, \$5,126.26; traveling expenses, \$13,-	
421.38; postage and exchange, \$2,740.01; telegrams, tele-	
phone and express, \$1,501.52; agents' bonds and legal	
expense, \$3,246.60; advertising, printing and station-	
ary, \$4,024.85; maps, furniture and fixtures, \$1,005.00;	
office expense and sundries, \$3,542.72.....	34,606.3
Total disbursements.....	\$ 544,122.5

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 124,633.79
Loans secured by pledge of bonds, stocks or other collat-	
erals.....	1,000.00
Book value of bonds, excluding interest, \$211,130.66; and	
stocks, \$21,739.82.....	232,870.48
Cash in company's office, \$10,610.98; deposited in bank,	
\$56,506.64.....	67,117.62
Agents' balances representing business written subsequent	
to October 1, 1906.....	111,286.81
Agents' balances representing business written prior to Oc-	
tober 1, 1906.....	8,497.03
Other ledger assets, viz.:	
Certificates of deposit.....	67,578.80
Total ledger assets.....	\$ 612,984.53

Non-Ledger Assets

Interest due, \$1,440.13 and accrued, \$3,855.25 on mortgages..	\$ 5,295.38
Interest accrued on bonds.....	3,836.68
Interest accrued on other assets.....	1,160.56
Total.....	\$ 10,292.62
Market value of stocks over book value.....	560.18
Other non-ledger assets, viz.:	
Furniture and fixtures.....	4,474.61
Gross assets.....	\$ 628,311.94

Deduct Assets Not Admitted

Furniture, fixtures and safes.....	\$ 4,474.61
Agents' balances representing business written prior to	
October 1, 1906.....	8,497.03
Depreciation from book value of ledger assets to bring same	
to market value, viz.:	
Bonds.....	10,015.87
Total.....	\$ 22,987.51
Total admitted assets.....	\$ 605,324.43

IOWA INSURANCE REPORT

305

Liabilities

Gross losses adjusted and unpaid (due, \$415.61; not yet due, \$25,000.42).....	\$ 25,005.03
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	2,537.77
Gross claims for losses resisted.....	14,350.00
Total	\$ 42,972.80
Deduct reinsurance due or accrued.....	824.83
Net amount of unpaid losses and claims	\$ 42,147.97
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$384,381.29; unearned premiums (50 per cent).....	\$ 192,140.64
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$174,378.09; unearned premiums (pro rata).....	105,321.53
Total unearned premiums as computed above	\$ 297,462.17
Total amount of all liabilities except capital	\$ 339,610.14
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	65,714.29
Surplus as regards policy-holders	\$ 265,714.29
Total liabilities	\$ 605,324.43

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 34,627,462.00	\$ 472,112.31
Written or renewed during the year	41,572,813.00	759,636.35
Total	\$ 76,200,275.00	\$ 1,231,748.66
Deduct those expired and marked off as terminated.....	38,863,729.00	666,249.77
In force at the end of the year	\$ 37,336,546.00	\$ 565,498.89
Deduct amount reinsured and reinsurance commissions allowed to other companies.....	423,453.00	6,839.51
Net amount in force	\$ 36,913,093.00	\$ 558,659.38

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

IOWA INSURANCE REPORT

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$5,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$292,518.31.

Total amount of the company's stock owned by the directors at par value.

Answer—\$145,000.00

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 263,322.00
Gross amount of premiums received.....	7,672.33
Losses paid.....	1,581.39
Losses incurred.....	1,317.77

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ORIENT INSURANCE COMPANY,

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, ARCHIBALD G. MCILWAINE, JR. Vice-President, CHARLES B. WHITING.
Secretary, HENRY W. GRAY, JR.

[Incorporated June 28, 1867.

Commenced business January, 1872.]

Home office, 20-22 Trinity Street, Hartford, Connecticut.

Capital Stock

Amount of capital paid up in cash.....\$ 500,000.00

Amount of ledger assets December 31st of previous year....\$ 2,356,939.43

Income

Gross premiums\$ 1,722,622.69

Deduct reinsurance, rebate, abatement and return premiums..... 508,336.13

Total premiums (other than perpetual).....\$ 1,214,286.56

IOWA INSURANCE REPORT

307

Interest on bonds and dividends on stocks.....	\$ 64,897.55
Interest on deposits	4,209.27
Interest from all other sources.....	8.20
Gross rents from company's property, including \$5,511.04 for company's own occupancy of its own buildings.....	9,000.00
Total interest and rents.....	\$ 78,100.02
Profit on sale or maturity of ledger assets.....	48,982.09
From all other sources:	
Voluntary contribution by stockholders to increase sur- plus.....	83,000.00
Total income.....	\$ 1,424,368.67

Disbursements

Gross amount paid for losses (including \$60,349.23 occurring in previous years).....	\$ 2,030,521.29
Deduct amount received for salvage, \$5,108.42; and for reinsurance in other companies \$769,171.52	774,274.94
Net amount paid for losses.....	\$ 1,256,246.35
Paid stockholders for interest or dividends (amount de- clared during the year)	50,000.00
Commissions or brokerage.....	261,248.69
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	61,553.13
Rents, including \$5,511.04 for company's occupancy of its own buildings.....	7,906.16
Repairs and expenses (other than taxes) on real estate.....	2,910.12
Taxes on real estate	3,264.00
All other taxes, licenses and insurance department fees....	34,367.88
Loss on sale or maturity of ledger assets	14,560.09
All other disbursements:	
Boards, associations, maps and surveys, \$20,650.00; postage, telegrams and exchange, \$3,789.39; adver- tising, printing and stationery, \$12,963.68; traveling, office agency and miscellaneous expenses, \$16,262.47; furniture and fixtures, \$1,250.94.....	59,816.48
Total disbursements	\$ 1,751,972.40

Ledger Assets

Book value of real estate, unincumbered	\$ 159,414.67
Book value of bonds, excluding interest, \$1,400,843.31; and stocks, \$67,879.25	1,468,722.56
Cash in company's office, \$3,707.50; deposited in bank, \$196,968.96.....	196,676.76
Agents' balances representing business written subsequent to October 1, 1906.....	194,975.14
Agents' balances representing business written prior to October 1, 1906.....	6,512.53
Bills receivable, taken for fire risk	3,327.93
Other ledger assets, viz.:	
Balances due from other companies	806.11
Total ledger assets.....	\$ 2,029,435.70

Non-Ledger Assets

Interest due, \$15,805.00 and accrued, \$6,005.74 on bonds	\$ 21,810.74	
Total.....		\$ 21,810.
Other non-ledger assets, viz.:		
Commissions on unpaid reinsurance, \$1,889.08; reinsurance due on paid losses, \$34,199.37		36,088.
Gross assets.....		\$ 2,087,334.

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1908.....	\$ 6,512.53	
Depreciation from book value of ledger assets to bring same to market value, viz.:		
Bonds and stocks, \$21,709.36; due from unadmitted companies, \$1,169.82	22,879.18	
Total.....		\$ 29,391.
Total admitted assets.....		\$ 2,057,943.

Liabilities

Gross losses adjusted and unpaid (due, \$5,107.00; not yet due, \$3,306.00).....	\$ 8,412.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	196,062.89	
Gross claims for losses resisted.....	18,997.00	
Total	\$ 223,471.89	
Deduct reinsurance due or accrued.....	48,717.49	
Net amount of unpaid losses and claims.....		\$ 174,754.
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$349,271.80; unearned premiums (50 per cent).....	\$ 424,635.89	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,258,172.12; unearned premiums (pro rata).....	683,244.26	
Total unearned premiums as computed above.....		\$ 1,107,880.
Salaries, rents, expenses, taxes, bills, accounts, fees, etc. due or accrued.....		6,647.
Return premiums, \$1,276.55; reinsurance premiums, \$7,022.43		8,298.
Total amount of all liabilities except capital.....		\$ 1,297,581.
Capital actually paid up in cash.....	\$ 500,000.00	
Surplus over all liabilities.....	260,362.02	
Surplus as regards policy-holders.....		\$ 760,362.
Total liabilities		\$ 2,057,943.

IOWA INSURANCE REPORT

309

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading		
In last year's statement.....	\$ 185,398,007.00	\$ 2,129,436.24
Written or renewed during the year.....	142,485,299.00	1,722,632.69
Total	\$ 327,883,306.00	\$ 3,852,068.93
Deduct those expired and marked off as terminated.....	127,824,256.00	1,535,766.66
In force at end of the year.....	\$ 200,007,051.00	\$ 2,316,292.27
Deduct amount reinsured \$185,611.13 and reinsurance commissions \$23,237.22, allowed to other companies..	20,424,066.00	208,848.35
Net amount in force.....	\$ 179,582,985.00	\$ 2,107,443.92

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00

Losses incurred during the year (less insurance).

Answer—Fire, \$1,311,406.26.

Total amount of the company's stock owned by the directors at par value.

Answer—\$5,500.00.

Business in the State of Iowa During the Year

	Fire Risks.
Risks written.....	\$ 1,333,070.00
Gross amount of premiums received.....	17,586.88
Losses paid	9,869.48
Losses incurred	4,419.98

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNITED STATES BRANCH PALATINE INSURANCE COMPANY
(Limited),

Organized under the laws of Great Britain, made to the Auditor of State of the
State of Iowa, pursuant to the laws thereof.

Manager, A. H. WRAY.

[Incorporated August 22, 1900. Commenced business in United States January 1, 1901.]

Home office in United States, corner Pine and William streets, New York, New York.

Amount of ledger assets December 31st of previous year....\$ 2,339,661.48

Income

Gross premiums.....	\$ 2,171,976.68	
Deduct reinsurance, rebate, abatement and return premiums.....	667,845.78	
Total premiums (other than perpetual).....		\$ 1,504,130.90
Interest on bonds and dividends on stocks	\$ 96,467.33	
Interest from all other sources.....	3,847.68	
Total interest.....		\$ 99,315.01
Profit on sale or maturity of ledger assets:		
Penn Steel Equipment bonds, \$3,037.50; Baltimore & Ohio 4% bonds, \$101.22; Baltimore & Ohio 3½% bonds, \$89.84; Baltimore & Ohio common stock, \$1,695.37.....		4,923.93
From all other sources:		
Received from home office.....		1,770,074.76
Total income.....		\$ 3,378,444.60

Disbursements

Gross amount paid for losses, (including \$101,591.00 occurring in previous years)	\$ 2,364,779.69	
Deduct amount received for salvage \$4,084.65 and for reinsurance in other companies, \$488,002.74	492,087.39	
Net amount paid for losses		\$ 1,872,692.30

Commissions or brokerage.....	\$ 326,505.83
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	79,387.10
Rents.....	7,015.90
All other taxes, licenses and insurance department fees....	44,041.08

Loss on sale or maturity of ledger assets:

Maturity Hocking Valley common stock	2,181.83
--	----------

All other disbursements:

National and local boards, \$31,190.74; travel and surveys, \$15,647.37; postage, telegrams, express and exchange, \$11,510.04; printing and stationery, \$13,868.19; sun- dries, \$7,322.33; reduction in book value of securities, \$1,685.37.....	71,334.04
--	-----------

Total disbursements.....	\$ 2,408,068.17
--------------------------	-----------------

Ledger Assets

Book value of bonds, excluding interest, \$2,570,764.31; and stocks, \$240,868.38.....	\$ 2,811,632.69
Cash deposited in bank	163,857.50
Agents' balances representing business written subsequent to October 1, 1906	\$12,029.52
Agents' balances representing business written prior to October 1, 1906	18,292.18
Other ledger assets, viz.: Reinsurance on paid losses, Commercial Union, Lon- don, \$7,889.32; Commercial Union, New York, \$1,323.83; Union of London, \$57.87.....	9,256.02
Total ledger assets.....	\$ 3,315,067.91

Non-Ledger Assets

Interest accrued on bonds.....	\$ 26,394.00
Total.....	\$ 26,394.00
Gross assets	\$ 3,341,451.91

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 18,292.18
Depreciation from book value of ledger assets to bring same to market value, viz.: Stocks and bonds	74,580.19
Total.....	\$ 92,872.37
Total admitted assets.....	\$ 3,248,579.54

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 20,909.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	1,068,711.00	
Gross claims for losses resisted	24,558.00	
Total	\$ 1,114,078.00	
Deduct reinsurance due or accrued.....	239,916.00	
Net amount of unpaid losses and claims		\$ 874,162.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,113,189.25; unearned premiums (50 per cent)	\$ 556,594.63	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,164,132.62; unearned premiums (pro rata).....	648,236.17	
Total unearned premiums as computed above.....		\$ 1,204,830.80
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	4,320.24	
Commissions, brokerage and other charges due or to become due to agents and brokers.....	40,373.25	
Return premiums, \$6,547.69; reinsurance premiums, \$24,361.40.....		32,909.09
Total amount of all liabilities.....		\$ 2,156,595.26
Surplus as regards policy-holders.....		1,091,964.16
Total liabilities.....		\$ 3,248,579.54

Risks and Premiums

	Fire Risks	Premiums Thereon
In force December 31, 1905	\$196,550,877.00	\$ 2,419,961.78
Written or renewed in 1906	170,213,291.00	2,171,976.68
Total	\$366,764,168.00	\$ 4,591,938.46
Deduct expirations and cancellations	158,947,333.00	1,997,767.02
In force December 31, 1906	\$207,816,835.00	\$ 2,594,171.44
Deduct amount reinsured.....	23,968,970.00	316,849.57
Net amount in force.....	\$183,847,865.00	\$ 2,277,321.87

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance.)

Answer—Fire, \$2,641,288.30.

Business in the State of Iowa During the Year

	Fire Risks	Tornado Risks	Aggregate
Risks written	\$1,067,048.33	\$ 10,400.00	\$ 1,077,448.33
Gross amount of premiums received	12,948.80	61.00	13,009.80
Losses paid	12,608.06	.....	12,608.06
Losses incurred	11,162.32	.....	11,162.32

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PELICAN ASSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, A. D. IRVING.

Vice-President, L. P. BAYARD.

Secretary, A. D. IRVING, JR.

[Incorporated March 7, 1899.

Commenced business May 1, 1899.]

Home office, 47 Cedar Street, New York, New York.

Capital Stock

Amount of capital paid up in cash.....\$200,000.00
 Amount of ledger assets December 31st of previous year..\$ 520,888.33

Income

Gross premiums.....	\$ 447,503.79	
Deduct reinsurance, rebate, abatement and return premiums	124,300.57	
Total premiums (other than perpetual).....		\$ 323,203.22
Interest on bonds and dividends on stocks.....	\$ 15,034.61	
Total interest.....		\$ 15,034.61
From all other sources :		
Stockholders subscription to surplus.....		350,000.00
Total income.....		\$ 688,237.83

Disbursements

Gross amount paid for losses (including \$18,286.66, occurring in previous years).....	\$	608,087.07
Deduct amount received for salvage, \$1,408.94 and for re-insurance in other companies, \$30,606.21.....		32,009.15
Net amount paid for losses.....	\$	576,057.92
Commissions or brokerage.....		75,080.11
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees		8,847.31
Rents.....		354.00
All other taxes, licenses and insurance department fees....		8,120.50
Loss on sale or maturity of ledger assets :		
Depreciation of securities.....		16,627.40
All other disbursements:		
Advertising, printing and stationery, \$1,815.60; postage, telegrams and express, \$1,406.16; sundries, \$6,186.67..		9,406.43
Total disbursements	\$	694,443.93

Ledger Assets

Book value of bonds, excluding interest.....	\$	454,017.40
Cash deposited in bank.....		33,164.97
Agents' balances representing business written subsequent to October 1, 1906		27,499.83
Total ledger assets.....	\$	514,682.20

Non-Ledger Assets

Interest due and accrued on bonds.....	\$	2,363.60
Total	\$	2,363.60
Other non-ledger assets, viz.:		
Reinsurance due on losses already paid.....		14.00
Total admitted assets.....	\$	517,059.80

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$	280.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....		44,647.00
Gross claims for losses resisted.....		1,500.00
Total.....	\$	46,407.00
Deduct reinsurance due or accrued.....		3,590.00
Net amount of unpaid losses and claims.....	\$	42,817.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$217,768.57; unearned premiums (50 per cent).....	\$	106,864.28

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$133,201.77; unearned premiums (pro rata).....	\$ 72,644.54	
Excess of original premiums over amount received for reinsurance \$910.30; unearned premiums (pro rata).....	540.20	
Total unearned premiums as computed above.....		\$ 133,069.05
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		73.75
Reinsurance premiums.....		3,074.16
Total amount of all liabilities except capital.....		\$ 236,033.96
Capital actually paid up in cash	\$ 200,000.00	
Surplus over all liabilities.....	89,025.84	
Surplus as regards policy-holders.....		\$ 289,025.84
Total Liabilities.....		\$ 517,069.80

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December under this heading in last year's statement.....	\$ 41,370,331.00	\$ 436,336.30
Written or renewed during the year.....	39,201,329.00	447,503.79
Total	\$ 80,571,660.00	\$ 884,440.09
Deduct those expired and marked off as terminated.....	37,135,841.00	476,225.48
In force at end of the year.....	\$ 43,435,819.00	\$ 408,214.61
Deduct amount reinsured, \$99,533.90, and reinsurance commissions, \$12,239.72, allowed to other companies.	5,939,964.00	57,244.27
Net amount in force.....	\$ 37,495,835.00	\$ 350,970.34

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$35,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$568,120.45.

Total amount of the company's stock owned by the directors at par value.

Answer—\$6,500.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 255,355.00
Gross amount of premiums received.....	3,974.45
Losses paid.....	1,215.29
Losses incurred.....	1,105.16

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PENNSYLVANIA FIRE INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, R. DALE BENSON.

Vice-President, JOHN L. THOMPSON.

Secretary, W. GARDNER CROWELL.

[Incorporated March, 1825.

Commenced business April, 1825.]

Home office, 510 Walnut Street, Philadelphia, Pennsylvania.

Capital Stock

Amount of capital paid up in cash.....\$ 750,000.00
Amount of ledger assets December 31st of previous year\$ 6,941,591.99
Increase of paid up capital during the year..... 350,000.00

Extended at.....\$ 7,291,591.99

Income

Gross premiums\$ 4,017,602.06
Deduct reinsurance, rebate, abatement and return pre-
miums..... 874,321.65

Total premiums (other than perpetual).....\$ 3,143,280.41

Deposit premiums written on perpetual risks (gross) 67,110.16
Interest on mortgage loans\$ 21,509.48
Interest on collateral loans 27,599.47
Interest on bonds and dividends on stocks..... 205,473.22
Interest on deposits 7,126.87
Interest from all other sources..... 2,473.65
Gross rents from company's property..... 2,073.61

Total interest and rents.....\$ 266,258.30

Profit on sale or maturity of ledger assets..... 85,239.41

IOWA INSURANCE REPORT

317

From all other sources, viz.:

From stockholders for surplus	\$ 1,060,000.00
-------------------------------------	-----------------

Total income	\$ 4,611,988.28
--------------------	-----------------

Disbursements

Gross amount paid for losses	\$ 5,253,066.32
------------------------------------	-----------------

Deduct amount received for salvage and for reinsurance in other companies	1,067,358.08
--	--------------

Net amount paid for losses	\$ 4,185,708.29
----------------------------------	-----------------

Deposit premiums returned	27,886.42
---------------------------------	-----------

Paid stockholders for interest or dividends (amount de- clared during the year)	100,000.00
--	------------

Commissions or brokerage	881,753.85
--------------------------------	------------

Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees	193,624.00
--	------------

Rents	10,000.00
-------------	-----------

Repairs and expenses (other than taxes) on real estate	1,125.47
--	----------

Taxes on real estate	2,871.55
----------------------------	----------

All other taxes, licenses and insurance department fees	83,613.03
---	-----------

Loss on sale or maturity of ledger assets	15,994.55
---	-----------

All other disbursements:

Printing and supplies	54,381.52
-----------------------------	-----------

Total disbursements	\$ 5,486,447.18
---------------------------	-----------------

Ledger Assets

Book value of real estate	\$ 209,538.08
---------------------------------	---------------

Mortgage loans on real estate	295,000.00
-------------------------------------	------------

Loans secured by pledge of bonds, stocks or other collaterals	1,086,000.00
--	--------------

Book value of bonds, excluding interest, \$3,176,270.28; and stocks, \$58,516.12	\$ 3,234,786.40
---	-----------------

Cash in company's office, \$925.19; deposited in bank \$969,736.07	970,661.26
---	------------

Agents' balances representing business written subsequent to October 1, 1906	587,658.59
---	------------

Agents' balances representing business written prior to October 1, 1906	21,438.81
--	-----------

Total ledger assets	\$ 6,417,063.09
---------------------------	-----------------

Non-Ledger Assets

Interest due, \$187.50 and accrued, \$3,042.45 on mortgages	\$ 3,229.95
--	-------------

Interest accrued on collateral loans	2,285.23
--	----------

Total	\$ 5,515.18
-------------	-------------

Market value of bonds and stocks over book value	4,744.00
--	----------

Other non-ledger assets, viz.:

Royal Insurance Company, \$4,757.15; National Hartford, \$1,250.00; Asce Company, America, \$7,500.00; Cale- donia, \$1,700.00	15,207.15
--	-----------

Gross assets	\$ 6,442,560.02
--------------------	-----------------

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 21,438.81
Depreciation from book value of ledger assets to bring same to market value, viz.: Real estate, \$50,038.03; loans on collateral, \$9,500.00...	59,538.03
Total.....	\$ 80,976.84
Total admitted assets.....	\$ 6,361,573.18

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 35,469.47
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	551,796.74
Gross claims for losses resisted.....	8,355.73
Total.....	\$ 595,623.94
Deduct reinsurance due or accrued.....	43,767.00
Net amount of unpaid losses and claims.....	\$ 551,856.94
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,095,878.53; unearned premiums (50 per cent.).....	\$ 1,047,939.29
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$3,201,849.63; unearned premiums (pro rata).....	1,691,222.60
Total unearned premiums as computed above.....	\$ 2,739,161.90
Amount reclaimable by the insured on perpetual fire insurance policies	917,423.23
Total amount of all liabilities except capital.....	\$ 4,206,442.06
Capital actually paid up in cash.....	\$ 750,000.00
Surplus over all liabilities.....	1,403,131.12
Surplus as regards policy-holders.....	\$ 2,153,131.12
Total liabilities.....	\$ 6,361,573.18

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, 1905	\$ 537,591,398.00	\$ 5,472,983.65
Written or renewed during the year	396,772,597.00	4,017,602.06
Total.....	\$ 934,363,995.00	\$ 9,490,585.71
Deduct those expired and marked off as terminated	\$ 11,745,619.00	\$ 679,041.43
In force at end of the year.....	\$ 922,618,376.00	\$ 8,811,544.28
Deduct amount reinsured.....	50,794,523.00	513,716.07
Net amount in force.....	\$ 871,823,853.00	\$ 8,297,828.21

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$100,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire—\$4,517,299.87.

Total amount of the company's stock owned by the directors at par value.

Answer—\$108,200.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—\$16,600.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 3,922,902.00
Gross amount of premiums received.....	50,792.00
Losses paid.....	18,539.00
Losses incurred.....	17,360.00

Actual fire premiums received, \$46,568.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PHENIX INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEO. P. SHELDON,

Vice-President, GEO. INGRAHAM.

Secretary, CHAS. F. KOSTER.

[Incorporated September 10, 1853. Commenced business September 10, 1853.]

Home office, No. 16 Court Street, Borough of Brooklyn, New York City, New York.

Capital Stock

Amount of capital paid up in cash.....\$1,000,000.00
 Amount of ledger assets December 31st of previous year....\$ 8,583,018.28
 Increase of paid up capital during the year 500,000.00

Extended at \$ 9,083,018.28

Income

Gross premiums.....	\$ 7,689,047.87	
Deduct reinsurance, rebate, abatement and return premiums	1,522,089.62	
Total premiums (other than perpetual).....		\$ 6,166,958.25
Interest on mortgage loans	\$ 1,333.51	
Interest on collateral loans.....	3,533.58	
Interest on bonds and dividends on stocks.....	302,602.60	
Interest on deposits	7,151.12	
Interest from all other sources.....	379.91	
Gross rents from company's property, including \$5,200.00 for company's occupancy of its own buildings.....	42,644.79	
Total interest and rents.....		\$ 358,244.51
Profit on sale or maturity of ledger assets.....		95.84
From all other sources.....		1,700.02
Total income.....		\$ 8,321,077.62

Disbursements

Gross amount paid for losses (including \$318,175.23 occurring in previous years)	\$ 7,872,354.13	
Deduct amount received for salvage, \$20,790.14 and for reinsurance in other companies, \$1,840,043.24.....	1,860,833.38	
Net amount paid for losses.....		\$ 6,011,520.75
Paid stockholders for interest or dividends (amount declared during the year)		200,000.00
Commissions or brokerage		1,205,538.50
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		456,561.00
Rents, including \$5,200.00 for company's occupancy of its own buildings.....		50,910.00
Repairs and expenses (other than taxes) on real estate.....		15,651.00
Taxes on real estate		6,462.00
All other taxes, licenses and insurance department fees....		148,115.00
Loss on sale or maturity of ledger assets.....		10,141.00
All other disbursements		568,180.00
Total disbursements.....		\$ 8,673,062.25

Ledger Assets

Book value of real estate, unincumbered	\$ 401,404.39	
Mortgage loans on real estate, first liens	48,000.00	
Loans secured by pledge of bonds, stocks or other collaterals.....	63,000.00	
Book value of bonds, excluding interest, \$1,273,824.85; and stocks, \$4,986,210.37	6,260,035.22	
Cash in company's office, \$655.25; deposited in bank, \$989,555.37.....	990,210.62	
Agents' balances representing business written subsequent to October 1, 1906.....	968,337.10	
Total ledger assets.....		\$ 8,731,007.33

IOWA INSURANCE REPORT

321

Non-Ledger Assets

Interest due, \$733.33 and accrued, \$681.67 on mortgages	1,365.00
Interest due and accrued on bonds	5,504.15
Rents due and accrued on company's property or lease	3,196.64
Total	\$ 10,065.79
Market value of real estate over book value	166,595.61
Market value of bonds and stocks over book value	530,568.78
Other non-ledger assets, viz.:	
Reinsurance due from other companies on paid losses ..	63,063.89
Total admitted assets	\$ 9,501,321.40

Liabilities

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	336,641.20
Gross claims for losses resisted	11,115.00
Total	\$ 397,756.20
Deduct reinsurance due or accrued	22,947.98
Net amount of unpaid losses and claims	\$ 374,808.22
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,514,600.33; unearned premiums (50 per cent)	1,757,300.17
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$6,761,720.40; unearned premiums (pro rata)	3,532,802.93
Total unearned premiums as computed above	\$ 5,290,103.10
Return premiums, \$4,223.28; reinsurance premiums, \$5,362.93	9,586.21
Due and to become due for borrowed money	700,000.00
Total amount of all liabilities except capital	\$ 6,374,497.53
Capital actually paid up in cash	\$ 1,500,000.00
Surplus over all liabilities	1,626,823.87
Surplus as regards policy-holders	\$ 3,126,823.87
Total liabilities	\$ 9,501,321.40

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December of the preceding year	\$ 927,408,294.00	\$10,885,923.09
Written or renewed during the year	625,138,800.00	7,689,047.87
Total	\$1,552,547,094.00	\$18,574,970.96
Deduct those expired and marked off as terminated	622,009,597.00	7,124,064.90
In force at end of the year	\$ 930,537,497.00	\$10,950,906.06
Deduct amount reinsured	66,603,964.00	674,585.33
Net amount in force	\$ 863,934,133.00	\$10,276,320.73

General Interrogatories

Were all the transactions of the company of which notice had been received the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere the United States, without any deductions whatever for reinsurance, whether same be in admitted or non-admitted companies.

Answer—\$200,000.00.

What amount of installment notes is owned and now held by the company?

Answer—\$184,126.10.

Losses incurred during the year (less insurance).

Answer—Fire, \$5,987,561.04.

Total amount of the company's stock owned by the directors at par value

Answer—\$386,550.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risk
Risks written	\$ 7,281,79
Gross amount of premiums received.....	101,30
Losses paid.....	25,24
Losses incurred.....	26,13

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of

PHENIX INSURANCE COMPANY,

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, D. W. C. SKILTON.

Vice-Presidents, JOHN H. MITCHELL, EDWARD MILLIGAN.

Secretaries, JOHN B. KNOX, THOMAS C. TEMPLE.

[Incorporated May, A D 1854.

Commenced business, June 1854.]

Home office, No. 783 Main Street, Hartford, Connecticut.

Capital Stock

Amount of capital paid up in cash.....\$2,000,000.00

Amount of ledger assets December 31st of previous year...\$ 6,269,030.14

IOWA INSURANCE REPORT

323

Income

Gross premiums	\$ 5,443,331.61	
Deduct reinsurance, rebate, abatement and return premiums.....	994,354.53	
Total premiums (other than perpetuals).....		\$ 4,448,976.78
Interest on mortgage loans	5,299.77	
Interest on collateral loans	665.00	
Interest on bonds and dividends on stocks	272,339.13	
Interest on deposits.....	11,046.78	
Gross rents from company's property.....	10,743.45	
Total interest and rents		\$ 300,084.12
Profit on sale or maturity of ledger assets.....		126,974.14
From all other sources:		
Borrowed money.....		600,000.00
Total income.....		\$ 5,545,935.04

Disbursements

Gross amount paid for losses (including \$290,965.56 occurring in previous years).....	\$ 3,964,115.36	
Deduct amount received for salvage, \$11,627.31, and for reinsurance in other companies, \$550,900.24	562,527.55	
Net amount paid for losses		\$ 3,401,587.81
Paid stockholders for interest or dividends (amount declared during the year, including taxes).....	223,000.00	
Commissions or brokerage.....	904,292.24	
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees	250,963.49	
Rents.....	25,533.85	
Repairs and expenses (other than taxes) on real estate	3,404.55	
Taxes on real estate	1,640.00	
All other taxes, licenses and insurance department fees	99,993.16	
Loss on sale or maturity of ledger assets:		
Agency balances charged off.....		4,852.00
All other disbursements, viz.:		
Borrowed money paid, \$510,000.00; advertising, printing and stationery, \$32,904.02; legal expense, \$3,100.63; maps and diagrams, \$9,215.07; general and special agents' traveling expense, \$124,430.46; inspection bureaus, \$65,172.46; loss adjustments, \$22,721.11; postage, \$32,795.12; telegraph, \$2,568.76; supplies, \$14,009.90; miscellaneous and agency expenses, \$70,782.56		377,784.09
Total disbursements.....		\$ 5,803,031.19

Ledger Assets

Book value of real estate, unincumbered.....	\$ 140,804.64
Mortgage loans on real estate, first liens.....	75,166.66
Book value of bonds, excluding interest, \$2,636,232.52; and stocks, \$2,359,351.22.....	4,995,583.74
Cash in company's office, \$15,917.55; deposited in banks, \$939,359.39.....	405,276.94

Agents' balances representing business written subsequent to October 1, 1906.....	\$ 385,945.81
Agents' balances representing business written prior to October 1, 1906.....	17,556.20
Total ledger assets.....	\$ 6,011,933

Non-Ledger Assets

Interest due, \$125.00, and accrued, \$1,871.06 on mortgages....	\$ 2,006
Interest accrued, \$9,867.47, on bonds; on stocks, \$12,040.47...	21,907
Interest accrued, on other assets.....	2,500
Rents.....	885
Total.....	\$ 6,039,233
Market value of real estate over book value	3,261
Market value of bonds and stocks over book value.....	1,110,419
Other non-ledger assets, viz.:	
Gross premiums in course of collection which have not been carried to ledger account, \$474,812.91; reinsurance due from other companies on losses paid, \$7,082.30.....	481,905
Gross assets.....	\$ 7,634,818

Deduct Assets not Admitted

Agents' balances, representing business written prior to October, 1, 1906.....	\$ 17,556
Total admitted assets.....	\$ 7,617,262

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 57,787.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	358,033.02
Gross claims for losses resisted.....	23,639.00
Total.....	\$ 439,459.02
Deduct reinsurance due or accrued.....	24,410.52
Net amount of unpaid losses and claims.....	\$ 415,048.50
Gross premiums(less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,972,211.91; unearned premiums (50 per cent).....	\$ 1,486,105.96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$3,941,068.37; unearned premiums (pro rata).....	2,142,858.19
Total unearned premiums as computed above.....	\$ 3,628,964.15
Commissions, brokerage and other charges due or to become due to agents and brokers.....	84,649.60
Return premiums, \$45,165.47, reinsurance premiums, \$18,642.11.....	63,807.58
Due and to become due for borrowed money.....	150,000.00
Total amount of all liabilities, except capital.....	\$ 4,342,469.83

Capital actually paid up in cash.....	\$ 2,000,000.00
Surplus over all liabilities.....	1,274,792.90
Surplus as regards policy-holders.....	\$ 3,274,792.90
Total liabilities.....	\$ 7,617,262.76

Risks and Premiums

	Fire Risks	Premiums Thereon
In force December 31, 1905, under this heading in last year's statement.....	\$ 629,416,651.00	\$ 6,618,461.54
Written or renewed during 1906, non-ledger assets.....	548,590,147.00	5,913,044.52
Total.....	\$1,178,006,798.00	\$12,536,506.06
Deduct those expired and marked off as terminated.....	490,032,182.00	5,237,396.86
In force December, 31, 1906.....	\$ 688,274,616.00	\$ 7,299,110.20
Deduct amount reinsured.....	34,318,371.00	386,539.92
Net amount in force December 31, 1906.....	\$ 653,956,245.00	\$ 6,912,570.28

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31, 1906, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31, 1906?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$162,500.00.

What amount of installment notes is owned and now held by the company.

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less reinsurance).

Answer—Fire, \$3,470,431.94.

Total amount of the company's stock owned by the directors at par value.

Answer—\$65,700.00.

Total amount loaned to directors or other officers.

Answer—\$30,000.00.

Loaned to stockholders not officers.

Answer—\$30,000.00

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 5,633,978.00
Premiums received.....	67,911.38
Losses paid.....	19,547.29
Losses incurred.....	22,833.14

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PHOENIX ASSURANCE COMPANY (LIMITED),

Organized under the laws of the Kingdom of Great Britain, made to the Auditor
State of the State of Iowa, pursuant to the laws thereof.

Manager, A. D. IRVING.

Assistant Manager, L. P. BAYNE

Secretary, A. D. IRVING, JR.

[Incorporated January 17, 1782.

Commenced business in United States October, 1779.]

Head office, 47 Cedar Street, New York, New York.

Amount of ledger assets December 31st of previous year.... \$ 3,543,677.92

Income

Gross premiums.....	\$ 3,864,696.77	
Deduct reinsurance, rebate, abatement and return premiums.....	1,350,946.69	
Total premiums (other than perpetual).....		\$ 2,513,750.08
Interest on bonds and dividends on stocks.....	\$ 103,950.88	
Interest on deposits.....	3,467.57	
Total interest.....		\$ 107,418.45
Profit on sale or maturity of ledger assets:		
New York, Chicago and St. Louis Railroad.....		3,800.00
From all other sources:		
Received from home office.....		2,392.60
Total income.....		\$ 5,017,529.13

Disbursements

Gross amount paid for losses (including \$161,021.35 occurring in previous years).....	\$ 5,524,967.07	
Deduct amount received for salvage, \$21,686.58 and for reinsurance in other companies, \$1,826,192.10.....	1,847,878.68	
Net amount paid for losses.....		\$ 3,677,088.39

IOWA INSURANCE REPORT

327

Commissions or brokerage	\$ 506,719.86
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees	188,617.88
Rents	26,036.88
All other taxes, licenses and insurance department fees	81,739.37
Loss on sale or maturity of ledger assets:	
Atchison, Topeka & Santa Fe Railroad, \$761.20; Baltimore & Ohio Railroad, preferred stock, \$2,143.78; Louisville & Nashville Railroad, \$1,864.02; New York Central & Hudson River Railroad, \$11,701.39; St. Paul, Minneapolis & Missouri Railroad, \$1,086.69	17,568.08
All other disbursements:	
Advertising, printing and stationery, \$21,371.01; postage, telegrams and express, \$23,555.62; sundries, \$36,688.70	131,615.33
Remitted to home office	544,737.28
Depreciation of securities	210,085.10
Total disbursements	\$ 5,384,226.17

Ledger Assets

Book value of bonds, excluding interest	\$ 2,590,131.25
Cash in company's office, \$218.58; deposited in bank, \$276,-441.04; cash in hands United States trustees, \$14,613.89. . .	291,273.51
Agents' balances representing business written subsequent to October 1, 1906	295,339.83
Agents' balances representing business written prior to October 1, 1906	231.94
Total ledger assets	\$ 3,176,976.53

Non-Ledger Assets

Interest due and accrued on bonds	\$ 28,403.68
Total	\$ 28,403.68
Other non-ledger assets, viz.:	
Reinsurance due on losses already paid	63,050.89
Gross assets	\$ 3,268,431.10

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$ 231.94
Total admitted assets	\$ 3,268,199.16

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 58,049.00
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	308,705.00
Gross claims for losses resisted	28,047.00
Total	\$ 394,801.00
Deduct reinsurance due or accrued	117,528.00
Net amount of unpaid losses and claims	\$ 277,273.00

Gross premiums (less reinsurance) and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,967,479.66; unearned premiums (50 per cent) \$	963,739.83
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,916,209.07; unearned premiums (pro rata)	1,018,775.62
Excess of original premiums over amount received for reinsurance, \$920.10; unearned premiums (pro rata).....	412.40
Total unearned premiums as computed above.....	\$ 2,002,927.1
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	36.
Reinsurance premiums.....	5,590.
Total amount of all liabilities.....	\$ 2,285,836.1
Surplus as regards policy-holders.....	982,362.1
Total liabilities.....	\$ 3,268,199.1

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$400,611,455.00	\$ 4,488,715.0
Written or renewed during the year	327,454,812.00	3,964,696.7
Total	\$728,066,267.00	\$ 8,353,411.8
Deduct those expired and marked off as terminated.....	312,368,968.00	3,665,083.1
In force at end of the year.....	\$415,697,299.00	\$ 4,688,378.6
Deduct amount reinsured, \$947,044.36; and reinsurance commissions, \$142,355.44 allowed to other companies.	87,495,088.00	804,689.9
Net amount in force.....	\$328,202,261.00	\$ 3,883,688.7

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$350,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$3,814,199.73.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,625,868.00
Gross amount of premiums received.....	23,535.74
Losses paid.....	4,568.19
Losses incurred.....	5,151.19

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PROVIDENCE WASHINGTON INSURANCE COMPANY,

Organized under the laws of the State of Rhode Island, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, J. B. BRANCH.

Vice-President, C. D. DUNLOP.

Secretary, A. G. BEALS.

[Incorporated 1799.

Commenced business 1799.]

Home office, 20 Market Square, Providence, Rhode Island.

Capital Stock

Amount of capital paid up in cash.....\$ 500,000.00

Amount of ledger assets December 31st of previous year\$ 2,305,528.28

Income

	Fire	Marine and Inland
Gross premiums.....	\$ 2,711,808.68	\$ 522,976.85
Deduct reinsurance, rebate, abatement and return premiums.....	854,964.45	205,622.74
Total premiums (other than perpetual).....	\$ 1,856,844.23	\$ 317,354.11
Interest on bonds and dividends on stocks.....		87,613.61
Total interest.....		\$ 87,613.61
Profit on sale or maturity of ledger assets:		
Sale of investments over book value, \$98,646.52; profit and loss stock dividends Great Northern Railway Company, iron ore properties, \$24,000 00.....		122,646.52
Total income.....		\$ 2,384,553.47

Disbursements

	Fire	Marine and Inland	
Gross amount paid for losses (including \$237,- 838.36 occurring in previous year).....	\$ 2,440,234.26	\$ 362,994.71	
Deduct amount received for salvage, \$41,689.90; and for reinsurance in other companies, \$906,296.82.....	709,528.76	140,457.96	
Net amount paid for losses.....	\$ 1,730,705.50	\$ 222,536.75	\$1,953,242.
Paid stockholders for interest or dividends (amount de- clared during the year).....			25,000.
Commissions or brokerage.....			428,182.
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....			144,579.
Rents.....			9,026.
All other taxes, licenses and insurance department fees....			63,486.
Loss on sale or maturity of ledger assets :			
Balance of expense account.....			109,797.
Total disbursements.....			\$ 2,743,314

Ledger Assets

Book value of bonds, excluding interest, \$725,000.00; and stocks, \$793,700.00.....	\$ 1,518,700.00	
Cash in company's office, \$987.72; deposited in bank, \$113,- 329.16.....	114,316.86	
Agents' balances representing business written subsequent to October 1, 1906.....	299,008.87	
Agents' balances representing business written prior to October 1, 1906.....	2,603.56	
Bills receivable, taken for marine and inland risks.....	20,552.17	
Bills receivable taken for fire risk.....	966.81	
Total ledger assets.....		\$ 1,946,767

Non-Ledger Assets

Interest due, \$7,992.82 and accrued, \$3,467.66 on bonds.....	\$ 11,460.48	
Total.....		\$ 11,460.
Market value of bonds and stocks over book value.....		575,869.
Gross assets.....		\$ 2,534,086

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 2,603.	
Total admitted assets.....		\$ 2,531,483

Liabilities

Gross losses adjusted and unpaid (due \$25,853.70; not yet due, \$34,812.76)	\$ 50,666.46	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	351,823.57	
Gross claims for losses resisted	13,693.42	
Total	\$ 416,183.45	
Deduct reinsurance due or accrued	140,252.12	
Net amount of unpaid losses and claims		\$ 275,931.33
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,348,563.78; unearned premiums (50 per cent)	\$ 674,296.89	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,511,563.66; unearned premiums (pro rata)	903,475.80	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$90,854.86; unearned premiums (50 per cent)	45,427.43	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$72,466.10; unearned premiums (50 per cent.) on time hull risks	38,086.95	
Excess of original premiums over amount received for reinsurance \$5,003.13; unearned premiums (pro rata) ...	2,890.94	
Total unearned premiums as computed above		\$ 1,564,168.01
Total amount of all liabilities except capital		\$ 1,840,099.34
Capital actually paid up in cash	\$ 500,000.00	
Surplus over all liabilities	191,383.87	
Surplus as regards policy-holders		\$ 691,383.87
Total liabilities		\$ 2,531,483.21

Risks and Premiums.

	Fire Risks	Premiums Thereon	Marine and Inland Risks	Premiums Thereon
In force December 31, 1905, under this heading in last year's statement	\$310,946,999.00	\$3,411,992.96	\$ 7,175,641.00	\$ 261,236.67
Written or renewed during the year	258,621,184.00	2,711,808.68	127,440,906.00	522,976.85
Total	\$569,568,183.00	\$6,123,796.64	\$134,616,547.00	\$ 784,213.52
Deduct those expired and marked off as terminated ...	251,087,274.00	2,622,863.48	129,460,004.00	569,119.32
In force at the end of year 1906	\$318,480,909.00	\$3,500,943.16	\$ 5,156,543.00	\$ 215,094.20
Deduct amount reinsured	59,176,493.00	640,786.72	971,086.00	51,751.24
Net amount in force December 31, 1906	\$259,304,416.00	\$2,860,157.44	\$ 4,185,507.00	\$ 163,342.96

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$1,784,916.16, inland marine, ~~988,332.02~~; ocean marine, \$127,641.05.

Total amount of the company's stock owned by the directors at par value.

Answer—\$29,950.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 3,117,734.00
Gross amount of premiums received.....	33,242.20
Losses paid.....	7,788.39
Losses incurred.....	7,807.95

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNITED STATES BRANCH PRUSSIAN NATIONAL INSURANCE
COMPANY,

Organized under the laws of the Kingdom of Prussia, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

United States Manager, THEO. W. LETTON.

[Incorporated 1845]

Commenced business in United States 1891]

Home office in the United States, ~~Manodnack~~ Building, Chicago, Illinois.

Amount of ledger assets December 31st of previous year....\$ 1,281,864.66

Income

	Fire	Marine and Inland	
Gross premiums.....	\$ 1,276,259.54	\$ 1,276.25	
Deduct reinsurance, rebate, abatement and return premiums.....	387,908.12		
Total premiums (other than perpetual)\$	888,356.42	\$ 1,276.25	\$ 889,632.67
Interest on bonds and dividends on stocks.....		43,888.10	
Total interest.....			\$ 43,888.10
From all other sources:			
Received from home office, \$802,200.00; old account col- lected, \$83.07.....			802,283.07
Total income			\$ 1,785,753.84

Disbursements

	Fire	Marine and Inland	
Gross amount paid for losses (including \$58,- 873.00 occurring in previous years).....	\$ 1,485,891.74	\$ 2,260.25	
Deduct amount received for salvage \$3,912.99 and for reinsurance in other companies, \$359,267.30.....	363,190.29		
Net amount paid for losses	\$ 1,122,711.45	\$ 2,260.25	\$ 1,124,971.70
Paid stockholders for interest or dividends.....			2,117.84
Commissions or brokerage.....			190,078.25
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....			53,384.32
Rents.....			4,000.00
All other taxes, licenses and insurance department fees....			26,884.64
Loss on sale or maturity of ledger assets:			
Two Louisville & Nashville bonds called.....			56.00
All other disbursements:			
Traveling expenses, \$17,115.85; maps, \$1,841.31; advertis- ing, \$1,060.48; postage, express and telegrams, \$9,011.39; stationery and agents' supplies, \$4,609.78; national and local boards, \$14,851.18; sundry ex- penses, \$3,904.69; old accounts charged off, \$31.14.....			52,425.85
Total disbursements			\$ 1,453,913.10

Ledger Assets

Book value of bonds, excluding interest.....	\$ 1,094,212.67	
Cash in company's office, \$768.79; deposited in bank, \$279,- 482.01.....	290,230.80	
Agents' balances representing business written subsequent to October 1, 1906.....	171,366.34	
Agents' balances representing business written prior to October 1, 1906.....	2,032.81	
Other ledger assets, viz.:		
Camden, New Jersey, \$3,108.08; Rossia Insurance Com- pany, \$9,816.71; Caledonian American, \$44.97; Home, New York, \$13.40; Niagara, New York, \$2,868.87; West- chester, \$30.75.....	15,882.78	
Total ledger assets		\$ 1,563,725.40

Non-Ledger Assets

Interest due and accrued on bonds.....	\$ 5,847.89	
Total.....		\$ 5,847.89
Gross assets		\$ 1,569,573.29

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 2,032.81	
Depreciation from book value of bonds to bring same to market value.....	50,542.67	
Total.....		\$ 52,575.48
Total admitted assets.....		\$ 1,516,997.81

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 44,049.61	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	54,745.70	
Gross claims for losses resisted.....	10,460.00	
Total.....	\$ 109,255.31	
Deduct reinsurance due or accrued.....	23,194.22	
Net amount of unpaid losses and claims.....		\$ 86,061.09
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$592,541.62; unearned premiums (50 per cent).....	\$ 296,270.81	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$935,635.21; unearned premiums (pro rata).....	524,574.43	
Excess of original premiums over amount received for reinsurance, \$539.15; unearned premiums (pro rata).....	241.63	
Total unearned premiums as computed above.....		\$ 821,086.87
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		6,496.34
Total amount of all liabilities		\$ 913,644.30
Surplus as regards policy-holders.....		603,353.51
Total liabilities.....		\$ 1,516,997.81

Risks and Premiums

	Fire Risks	Premiums Thereon	Marine and In-land Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 118,953,045.00	\$ 1,557,792.29	\$ 1,130.00	\$ 6.65
Written or renewed during the year.....	96,576,618.00	1,276,259.54	274,274.00	1,276.25
Total.....	\$ 215,529,663.00	\$ 2,834,051.83	\$ 275,404.00	\$ 1,282.90
Deduct those expired and marked off as terminated.....	80,649,668.00	1,109,592.03	275,404.00	1,282.90
In force at the end of the year.....	\$ 134,879,995.00	\$ 1,724,459.80	.....	.....
Deduct amount reinsured \$130,677.80; and reinsurance commissions allowed to other companies, \$5,605.17.....	18,364,076.00	196,282.97	.....	.....
Net amount in force \$	116,515,919.00	\$ 1,528,176.83	.....	.....

General Interrogatories

Where all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$1,142,469.54; ocean marine, \$3,260.25.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 1,783,998.00
Gross amount of premiums received.....	17,350.17
Losses paid.....	5,782.56
Losses incurred.....	5,076.45

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

QUEEN CITY FIRE INSURANCE COMPANY,

Organized under the laws of the State of South Dakota, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, P. F. SHERMAN.

Vice-President, JOS. FRUDENFELD.

Secretary, L. S. FRUDENFELD. Assistant Secretary, A. H. WATSON.

[Incorporated March 23, 1905.

Commenced business April 1, 1905.]

Home office, Sixth Street and Main Avenue, Sioux Falls, South Dakota.

Capital Stock

Amount of capital paid up in cash.....	\$389,616.67	
Amount of ledger assets December 31st of previous year...	\$	418,702.36
Increase of paid up capital during the year		189,616.67
Extended at.....		\$ 608,319.0

Income

Gross premiums.....	\$	428,768.43
Deduct reinsurance, rebate, abatement and return premiums.....		176,315.91
Total premiums (other than perpetual).....	\$	252,452.5
Interest on mortgage loans.....	\$	11,673.13
Interest on bonds and dividends on stocks.....		1,071.84
Interest on deposits.....		909.57
Interest from all other sources:		
Discount from losses, \$296 42, and premium notes, \$263.39		559.81
Total interest	\$	14,214.3
From all other sources:		
Surplus paid in by stockholders, \$137,616.75; increase in market value, Minnehaha bank stock, \$6,200.25.....		143,817.0
Total income.....	\$	410,483.8

Disbursements

Gross amount paid for losses (including \$9,742.15, occurring in previous years).....	\$ 345,592.02
Deduct amount received for salvage, \$123.69, and for reinsurance in other companies, \$74,329.04.....	74,472.78
Net amount paid for losses.....	\$ 271,121.29
Paid stockholders for interest or dividends (amount declared during the year).....	11,316.00
Commissions or brokerage.....	45,267.47
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	19,459.87
Rents, for company's occupancy of its own buildings.....	1,808.25
All other taxes, licenses and insurance department fees	6,172.78
All other disbursements:	
Traveling expenses, \$11,833.64; printing and advertising, \$4,191.19; supplies, maps, furniture and fixtures, \$4,699.43; postage, express and telegraph, \$3,209.52; attorney's fees, \$635.74; cost of board meeting, \$51.85; paid for reinsurance in 1905, business shown as a liability in the 1905 statement, \$9,987.35	34,618.72
Total disbursements.....	\$ 389,764.38

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 364,965.00
Loans secured by pledge of bonds, stocks or other collaterals	33,487.50
Book value of bonds, excluding interest, \$525.00; and stocks, \$43,672.55	44,197.55
Cash in company's office, \$286.34; deposited in bank, \$70,144.83	70,431.17
Agents' balances representing business written subsequent to October 1, 1906	57,006.25
Agents' balances representing business written prior to October 1, 1906.....	986.22
Bills receivable taken for fire risk.....	7,071.28
Other ledger assets, viz.:	
Furniture, fixtures, supplies and maps, \$6,000.00; capital stock, in course of collection, \$18,230.67; due from reinsurance companies, \$14,875.40; due from Pacific department, \$11,697.47	50,793.54
Total ledger assets.....	\$ 629,088.52

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 4,175.00
Interest accrued on bank deposits	2,161.05
Total.....	\$ 6,336.14
Gross assets	\$ 635,374.66

Deduct Assets Not Admitted

Furniture, fixtures, maps and supplies.....	\$ 6,000.00	
Agents' balances representing business written prior to October 1, 1906.....	966.22	
Bills receivable, past due, taken for marine, inland and fire risks.....	970.35	
Total.....		\$ 7,966.57
Total admitted assets.....		\$ 627,408.00

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 12,295.22	
Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses.....	42,292.51	
Total.....	\$ 54,587.83	
Deduct reinsurance due or accrued.....	13,239.96	
Net amount of unpaid losses and claims.....		\$ 41,247.85
Gross premiums (less reinsurance) received and receiv- able upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$153,890.27; unearned premiums (50 per cent).....	\$ 76,945.14	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$113,993.13; unearned pre- miums (pro rata).....	83,020.24	
Total unearned premiums as computed above.....		\$ 159,965.38
Commissions, brokerage and other charges due or to become due to agents and brokers.....		10,456.65
Total amount of all liabilities except capital.....		\$ 211,669.98
Capital actually paid up in cash.....	\$ 389,616.67	
Surplus over all liabilities.....	26,121.54	
Surplus as regards policy-holders.....		\$ 415,798.21
Total liabilities.....		\$ 627,408.00

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 9,429,101.00	\$ 166,819.00
Written or renewed during the year.....	24,000,140.00	429,769.43
Total.....	\$ 33,429,241.00	\$ 596,587.43
Deduct those expired and marked off as terminated.....	13,196,924.00	249,322.87
In force at end of the year.....	\$ 20,230,317.00	\$ 346,264.56
Deduct amount reinsured and reinsurance commissions allowed to other companies.....	3,670,732.00	78,381.16
Net amount in force.....	\$ 16,559,585.00	\$ 267,883.40

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$25,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None

Losses incurred during the year (less insurance).

Answer—Fire, \$302,625.99.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$1,261,562.00
Gross amount of premiums received.....	18,246.66
Losses paid.....	3,531.11
Losses incurred.....	3,006.26

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

QUEEN INSURANCE COMPANY OF AMERICA,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, EDWARD F. BEDDALL.

Vice-President, GEORGE W. BURCHELL.

Secretary, NEVETT S. BARTOW.

[Incorporated September 11, 1891. Commenced business September 11, 1891.]

Home office, 43 Cedar Street, New York City, New York

Capital Stock.

Amount of capital paid up in cash.....\$1,000,000.00

Amount of ledger assets December 31st of previous year....\$ 6,766,522.63

Income

Gross premiums.....	\$ 5,195,506.63	
Deduct reinsurance, rebate, abatement and return premiums.....	1,155,023.23	
Total premiums (other than perpetual).....		\$ 4,040,543.40
Interest on mortgage loans.....	\$ 3,076.21	
Interest on bonds and dividends on stocks.....	232,073.38	
Interest on deposits.....	7,008.32	
Gross rents from company's property.....	156.67	
Total interest and rents.....		\$ 242,314.58
Profit on sale or maturity of ledger assets.....		78,831.70
Total income.....		\$ 4,361,689.68

Disbursements

Gross amount paid for losses (including \$302,859.06 occurring in previous years).....	\$ 3,886,022.25	
Deduct amount received for salvage, \$17,408.78, and for reinsurance in other companies, \$592,800.26.....	610,390.04	
Net amount paid for losses.....		\$ 3,275,632.21
Paid stockholders for interest or dividends (amount declared during the year).....		100,000.00
Commissions or brokerage.....		738,303.49
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		244,943.11
Rents.....		27,915.75
All other taxes, licenses and insurance department fees....		88,884.39
Loss on sale or maturity of ledger assets.....		43,838.79
All other disbursements.....		191,897.28
Total disbursements.....		\$ 4,714,601.02

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 74,250.00	
Book value of bonds, excluding interest, \$3,163,594.66; and stocks, \$2,441,782.12.....	5,605,376.78	
Cash in company's office, \$9,293.77; deposited in bank, \$158,261.05.....	167,554.82	
Agents' balances representing business written subsequent to October 1, 1906.....	561,047.51	
Agents' balances representing business written prior to October 1, 1906.....	5,382.18	
Total ledger assets.....		\$ 6,412,611.29

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 1,375.73	
Interest due, \$21,421.64, and accrued, \$14,454.06 on bonds....	35,875.70	
Interest due on bank balances.....	521.66	
Rents due on company's property or lease.....	408.33	
Total.....		\$ 38,181.42

IOWA INSURANCE REPORT

341

Market value of bonds and stocks over book value	\$ 56,828.21
Other non-ledger assets, viz.:	
Due for reinsurance on losses paid.....	12,579.07
Gross assets.....	\$ 6,521,199.99

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 5,382.18
Total admitted assets.....	\$ 6,515,817.81

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 120,853.93
Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses.....	241,541.00
Gross claims for losses resisted.....	40,539.79
Total.....	\$ 402,934.72
Deduct reinsurance due or accrued.....	41,813.44
Net amount of unpaid losses and claims.....	\$ 361,121.28
Gross premiums (less reinsurance) received and receiv- able upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,850,082.45; unearned premiums (50 per cent).....	\$ 1,425,041.23
Gross premiums (less reinsurance) received and receiv- able upon all unexpired fire risks running more than one year from date of policy, \$3,158,554.61; unearned pre- miums (pro rata).....	1,729,560.58
Total unearned premiums as computed above.....	\$ 3,154,601.81
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	80,581.55
Commissions, brokerage and other charges due or to be- come due to agents and brokers.....	12,890.64
Return premiums, \$9,108.29; reinsurance premiums, \$37,- 709.45.....	46,817.74
Total amount of all liabilities except capital	\$ 3,656,013.02
Capital actually paid up in cash	\$ 1,000,000.00
Surplus over all liabilities.....	1,859,804.79
Surplus as regards policy-holders.....	\$ 2,859,804.79
Total liabilities.....	\$ 6,515,817.81

IOWA INSURANCE REPORT

Risks and Premiums

	Fire Risks	Premium Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 477,255,146.00	\$ 5,749,110
Written or renewed during the year.....	804,243,953.00	5,136,588
Total.....	\$ 871,504,099.00	\$10,944,676
Deduct those expired and marked off as terminated.....	898,418,807.00	4,374,950
In force at the end of the year.....	\$ 583,085,291.00	\$ 6,569,726
Deduct amount reinsured.....	42,738,159.00	561,089
Net amount in force.....	\$ 490,347,132.00	\$ 6,008,637

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$300,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$3,379,160.86; tornado, \$4,183.40.

Total amount of company's stock owned by the directors at par value.

Answer—\$7,000.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 4,305,921.00
Gross amount of premiums received.....	57,719.80
Losses paid	18,327.50
Losses incurred	20,369.10

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

RELiance INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

President, WILLIAM CHUBB.

Vice-President, JOHN GLADING.

Secretary, CHAS. J. WISTER, JR.

[Incorporated April 21, 1841.

Commenced business August 9, 1844.]

Home office, 429 Walnut Street, Philadelphia, Pennsylvania.

Capital Stock

Amount of capital paid up in cash.....\$300,000.00
Amount of ledger assets December 31st of previous year...\$ 1,184,875.56

Income

Gross premiums.....	\$	962,422.06	
Deduct reinsurance, rebate, abatement and return premi- ums.....		221,440.63	
Total premiums (other than perpetual).....	\$	740,981.42	
Deposit premiums written on perpetual risks (gross).....		10,775.73	
Interest on mortgage loans.....	\$	6,821.11	
Interest on bonds and dividends on stocks		33,049.80	
Interest on deposits		1,210.14	
Gross rents from company's property, including \$2,000.00 for company's occupancy of its own buildings.....		6,798.49	
Total interest and rents.....	\$	47,869.54	
Profit on sale or maturity of ledger assets:			
Bond of Philadelphia Traction Company, paid off, \$50.00;			
Central Railroad of New Jersey, difference between cost and selling price, \$225.00; Puma Company gold loan, bond called October, 1906, difference between cost and redemption price, \$40.00.....			315.00
From all other sources :			
Transfers and surveys			439.28
Total income.....	\$	800,390.97	

Disbursements

Gross amount paid for losses (including \$49,631.82; occurring in previous years).....	\$ 408,119.06
Deduct amount received for salvage, \$2,376.48; and for re-insurance in other companies, \$46,369.65.....	48,746.13
Net amount paid for losses.....	\$ 354,372.92
Deposit premiums returned.....	8,123.54
Paid stockholders for interest or dividends (amount declared during the year)	21,000.00
Commissions or brokerage.....	190,056.20
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees	40,050.71
Rents.....	2,000.00
Repairs and expenses (other than taxes) on real estate.....	1,080.94
Taxes on real estate.....	1,644.00
All other taxes, licenses and insurance department fees	20,982.83
Loss on sale or maturity of ledger assets:	
Premium paid on bonds bought, Connecticut Railway and Lighting Company.....	25.00
All other disbursements:	
Legal expenses, \$195.00; stationery, supplies, printing, \$5,707.75; inspections, traveling, \$22,835.19; postage, telegrams, telephone, \$3,728.98; advertising, \$1,010.16; maps, furniture and fixtures, \$4,051.58; miscellaneous, light, heat, etc., \$13,836.87.....	51,365.53
Total disbursements.....	\$ 691,281.69

Ledger Assets

Book value of real estate, unincumbered.....	\$ 113,960.65
Mortgage loans on real estate, first liens	140,700.00
Book value of bonds, excluding interest, \$907,305.00; and stocks, \$3,900.00.....	811,205.00
Cash in company's office, \$622.66; deposited in bank, \$108,327.72.....	108,950.38
Agents' balances representing business written subsequent to October 1, 1906.....	118,647.90
Agents' balances representing business written prior to October 1, 1906.....	110.91
Total ledger assets.....	\$ 1,238,474.84

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 1,315.84
Interest accrued on bonds.....	10,804.93
Rents accrued on company's property or lease.....	778.90
Total	\$ 12,899.17
Market value of bonds and stocks over book value.....	14,310.07
Other non-ledger assets:	
Premiums on perpetual policies on real estate owned by company.....	1,035.00
Gross assets	\$ 1,321,719.08

IOWA INSURANCE REPORT

345

Deduct Assets not Admitted

Company's stock owned.....	\$ 1,890.00
Agents' balances representing business written prior to October 1, 1906.....	110.91
Depreciation from book value of ledger assets to bring same to market value, viz.:	
Real estate.....	2,360.65
Total	\$ 4,361.56
Total admitted assets.....	\$ 1,317,357.52

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 10,649.68
Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses.....	55,770.93
Gross claims for losses resisted.....	3,650.00
Total	\$ 70,070.61
Deduct reinsurance due or accrued.....	3,937.67
Net amount of unpaid losses and claims.....	\$ 66,132.94
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$436,249.26; unearned premiums (50 per cent).....	\$ 243,124.63
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$538,154.57; unearned premiums (pro rata).....	356,688.91
Total unearned premiums as computed above.....	\$ 599,813.54
Amount reclaimable by the insured on perpetual fire insur- ance policies, being 90 and 95 per cent of the premium or deposit received.....	130,851.41
Commissions, brokerage and other charges due or to become due to agents and brokers.....	15,707.86
Total amount of all liabilities except capital	\$ 812,505.75
Capital actually paid up in cash.....	\$ 300,000.00
Surplus over all liabilities.....	204,851.77
Surplus as regards policy-holders.....	\$ 504,851.77
Total liabilities.....	\$ 1,317,357.52

IOWA INSURANCE REPORT

Risks and Premiums

	Fire Risks	Premium Thereon
In force on the 31st day of December, under this heading		
In last year's statement.....	\$ 83,164,017.00	\$ 1,125,745.00
Written or renewed during the year	78,302,713.00	962,422.00
Total	\$ 171,386,730.00	\$ 2,088,167.00
Deduct those expired and marked off as terminated.....	64,514,652.00	806,493.00
In force at end of the year	\$ 106,862,078.00	\$ 1,282,674.00
Deduct amount reinsured, \$101,312.56; and reinsurance commissions allowed to other companies, \$56,959.60 ..	9,706,604.00	155,277.00
Net amount in force.....	\$ 97,145,474.00	\$ 1,124,400.00

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books on its books at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether or not the same be in admitted or non-admitted companies.

Answer—\$10,000.00.

What amount of installments notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$364,376.90.

Total amount of the company's stock owned by the directors at par value.

Answer—\$33,400.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 2,376,632.00
Gross amount of premiums received.....	32,197.00
Losses paid.....	12,000.00
Losses incurred.....	10,811.00

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ROCHESTER GERMAN INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

President, EUGENE SATTERLEE.

Vice-President, ALBRECHT VOGT.

Secretary, H. F. ATWOOD.

[Incorporated February 16, 1872.

Commenced business February 23, 1872.]

Home office, 17-19 Main Street West, Rochester, New York.

Capital Stock

Amount of capital paid up in cash.....	\$500,000.00	
Amount of ledger assets December 31st of previous year ...	\$ 1,630,498.74	
Increase of paid up capital during the year.....	300,000.00	
Extended at.....		\$ 1,920,498.74

Income

Gross premiums	\$ 1,753,863.24	
Deduct reinsurance, rebate, abatement and return pre- miums.....	627,360.58	
Total premiums (other than perpetual).....		\$ 1,126,502.66
Interest on mortgage loans.....	\$ 12,002.56	
Interest on collateral loans.....	425.00	
Interest on bonds and dividends on stocks.....	24,336.69	
Interest on deposits.....	377.13	
Interest from all other sources.....	4,118.70	
Gross rents from company's property.....	50,390.81	
Total interest and rents.....		\$ 91,650.89
Profit on sale or maturity of ledger assets:		
Profit on sale of real estate, Alphonsus Street, \$73.27; in- creased capital stock, \$300,000.00; assessment of 150% on old capital stock, \$300,000.00.....		600,073.27
From all other sources:		
Profit local agency department.....		21,149.32
Total income.....		\$ 1,839,476.14

Disbursements

Gross amount paid for losses (including \$44,410.73, occurring in previous years)	\$ 1,449,629.94
Deduct amount received for salvage, \$3,217.82, and for reinsurance in other companies, \$442,836.42.....	446,054.24
Net amount paid for losses.....	\$ 1,008,575.60
Paid stockholders for interest or dividends (amount declared during the year)	5,000.00
Commissions or brokerage.....	305,260.40
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	46,763.54
Repairs and expenses (other than taxes) on real estate.....	23,439.24
Taxes on real estate.....	10,860.86
All other taxes, licenses and insurance department fees ..	31,407.33
Loss on sale or maturity of ledger assets:	
Profit and loss real estate company's building, Main street west corner Irving Place reduced to put same on a 4% paying basis.....	152,050.45
All other disbursements:	
Printing and stationery, \$11,353.58; expense account, \$89,729.79.....	101,083.37
Total disbursements.....	\$ 1,679,440.84

Ledger Assets

Book value of real estate, unincumbered.....	\$ 586,751.94
Mortgage loans on real estate, first liens.....	270,375.00
Loans secured by pledge of bonds, stocks or other collaterals.....	8,000.00
Book value of bonds, excluding interest, \$363,798.89; and stocks, \$152,168.00.....	515,966.89
Cash in company's office, \$1,145.17; deposited in bank, \$547,040.55.....	548,185.72
Agents' balances representing business written subsequent to October 1, 1906.....	136,317.10
Agents' balances representing business written prior to October 1, 1906.....	14,937.39
Total ledger assets.....	\$ 2,090,534.04

Non-Ledger Assets

Interest due, \$757.25, and accrued, \$4,648.38, on mortgages..	3 5,406.63
Interest accrued on bonds.....	3,449.37
Interest accrued on other assets.....	100.00
Total	\$ 8,955.00
Market value of bonds and stocks over book value.....	38,971.36
Other non-ledger assets, viz.:	
200 shares German American Bank stock \$100.00 each (now in liquidation).....	7,000.00
Gross assets	\$ 2,135,460.40

IOWA INSURANCE REPORT

349

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$ 14,937.39
Total	\$ 14,937.39
Total admitted assets.....	\$ 2,120,523.01

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 4,956.63
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	202,373.80
Gross claims for losses resisted.....	28,965.22
Total	\$ 236,295.65
Deduct reinsurance due or accrued.....	72,206.53
Net amount of unpaid losses and claims.....	\$ 164,089.12
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$790,313.44; unearned premiums (50 per cent).....	\$ 395,156.72
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$975,964.75; unearned premiums (pro rata).....	520,702.76
Total unearned premiums as computed above.....	\$ 915,859.48
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	7,187.35
Reinsurance premiums.....	2,875.25
Total amount of all liabilities except capital	\$ 1,090,011.21
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	590,511.80
Surplus as regards policy-holders.....	\$ 1,090,511.80
Total liabilities.....	\$ 2,120,523.01

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$164,716,277.00	\$ 2,090,744.66
Written or renewed during the year.....	140,609,189.00	1,753,863.24
Total.....	\$305,325,466.00	3,834,607.90
Deduct those expired and marked off as terminated	139,035,324.00	1,789,152.46
In force at the end of the year.....	\$166,290,142.00	\$ 2,051,455.44
Deduct amount reinsured, \$386,008.11; and reinsurance commissions allowed to other companies, \$17,174.14...	23,526,706.00	286,177.25
Net amount in force.....	\$142,763,436.00	\$ 1,766,278.19

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$20,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$1,108,459.89.

Total amount of the company's stock owned by the directors at par value.

Answer—\$119,012.50.

Total amount loaned to directors or other officers

Answer—\$30,600.00.

Loaned to stockholders not officers.

Answer—\$33,475.00.

Business in the State of Iowa During the Year

	Fire Risk
Risks written.....	\$ 1,587,113.60
Gross amount of premiums received.....	25,313.60
Losses paid.....	7,030.20
Losses incurred.....	5,717.80

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
UNITED STATES BRANCH OF THE ROYAL INSURANCE COMPANY

Of Liverpool, England.

Organized under the laws of the Kingdom of Great Britain, made to the Auditor of the State of the State of Iowa, pursuant to the laws thereof.

Trustees in the United States:

New York Life Insurance and Trust Company, New York City.

Managers for the United States:

LAW BROTHERS, Chicago, Managers for Western Department.

FIELD & COWLES, Boston, Managers for New England States.

MILTON DARGAN, Atlanta, Manager for Southern Department.

ROLLA V. WATT, San Francisco, Manager for Pacific Department.

C. F. SHALLCROSS, New York, Manager for New York and Middle States.

E. F. BEDDALL, General Attorney for the United States.

[Organized or incorporated May 31, 1845.

Commenced business in the United States in 1851.]

Principal office in the United States, No. 50 Wall Street, New York City.

Amount of ledger assets December 31, 1906.....\$ 8,404,791.24

IOWA INSURANCE REPORT

351

Income.

Gross premiums written or renewed during the year.....	\$12,855,861.88	
Deduct reinsurance, rebate, abatement and return premiums	2,686,855.04	
Total premiums (other than perpetuals).....		\$10,159,006.84
Deposit premiums written on perpetual risks (gross).....		552.99
Interest on mortgage loans.....	\$ 12,008.49	
Interest on bonds and dividends on stocks.....	139,427.52	
Interest on deposits.....	46,653.82	
Gross rents from company's property, including \$16,529.65 for company's own occupancy.....	165,414.43	
Total interest and rents.....		\$ 363,599.26
Received from home office		4,180,544.08
Total income		\$14,708,693.17

Disbursements.

Gross amount paid for losses (including \$276,644.52 occurring in previous years)	\$ 9,256,816.11	
Deduct amount received for salvage, \$31,633.70; and for reinsurance in other companies, \$2,152,617.98.	2,194,451.68	
Net amount paid during the year for losses.....		\$ 7,072,364.43
Deposit premiums returned.....		10,568.24
Commissions or brokerage.....		2,140,960.64
Salaries, fees and all other charges, officers, clerks, agents and other employees.....		396,537.86
Rents, including \$16,529.65 for company's own occupancy..		51,498.35
Repairs and expenses (other than taxes) on real estate.....		86,674.98
Taxes on real estate.....		22,273.99
All other taxes, licenses and insurance department fees....		177,504.03
Remitted to home office.....		74,347.26
All other disbursements:		
Advertising, \$22,183.33; printing and stationery, \$42,961.04; furniture and fixtures, \$8,421.75; postage, telegrams and express, \$30,014.56; traveling, \$29,930.33; exchange, \$2,374.82; board of underwriters, \$65,610.54; maps and surveys, \$12,868.75; legal, \$4,653.75; telephone, \$4,685.30; miscellaneous expenses, \$77,079.00..		309,843.17
Total disbursements		\$10,346,872.95

Ledger Assets

Book value of real estate, unincumbered	\$ 3,269,127.90	
Mortgage loans on real estate, first liens.....	778,600.00	
Book value of bonds, excluding interest, \$4,836,500.00; and stocks, \$219,285.43	5,055,785.43	
Cash in company's principal office, New York City, \$10,300.00; cash belonging to company deposited in banks and trust companies and in branch offices, \$2,774,949.66; cash in branch offices, \$11,290.79	2,796,540.45	
Agents' balances representing business written subsequent to October 1, 1906	822,118.03	
Agents' balances representing business written prior to October 1, 1906	39,439.65	
Total ledger assets.....		\$12,761,611.46

Non-Ledger Assets

Interest due and accrued on mortgages	\$ 14,788.86	
Interest due and accrued on bonds	52,964.98	
Rents due or accrued on company's property or lease	3,788.97	
Total		\$ 71,537.
Market value of bonds and stocks over book value		67,231.
Other non-ledger assets, viz.:		
Due from other companies for reinsurance on losses already paid		77,634.
Gross assets		\$12,978,005.

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$ 39,439.65	
Total		\$ 39,439.
Total admitted assets		\$12,938,565.

Non-Ledger Liabilities

Gross losses adjusted and unpaid (due, \$62,661.36; not yet due, \$1,000.00)	\$ 63,661.36	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	814,580.65	
Gross claims for losses resisted	70,237.71	
Total	\$ 948,479.72	
Deduct reinsurance due or accrued	210,153.17	
Net amount of unpaid losses and claims		\$ 738,326.5
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$5,132,405.95; unearned premiums (50 per cent)	\$ 2,566,202.97	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$9,038,827.64; unearned premiums (pro rata)	4,977,210.37	
Excess of original premiums over amount received for reinsurance, \$3,477,701.52; unearned premiums (pro rata)	1,880,683.54	
Total unearned premiums as computed above		\$ 9,434,296.8
Amount reclaimable by the insured on perpetual fire insurance policies, being 85-95 per cent of the premium or deposit received		119,948.7
Net premium reserve and all other liabilities, except capital, under the life insurance department		98,985.6
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		93,450.6
Commissions, brokerage and other charges due or to become due to agents and brokers		20,581.3

IOWA INSURANCE REPORT

353

Return premiums, \$39,134.76; reinsurance premiums, \$93,- 116.89.....	132,251.65
Total amount of all liabilities.....	\$10,622,950.99
Surplus over all liabilities	2,315,714.63
Total liabilities	\$12,938,665.51

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading		
In last year's statement.....	\$1,012,063,214.92	\$10,777,502.90
Written or renewed during the year.....	1,335,483,617.87	12,855,661.85
Total.....	\$2,347,546,832.79	\$23,633,364.75
Deduct those expired and marked off as terminated.....	698,621,201.28	7,652,960.03
In force at end of the year.....	\$1,678,945,631.51	\$15,980,404.75
Deduct amount reinsured.....	143,041,925.44	1,809,171.16
Net amount in force.....	\$1,535,903,706.07	\$14,171,233.59

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done.

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$200,000.00.

Business in the State of Iowa during the year

	Fire Risks
Risks written.....	\$ 5,228,799.08
Gross amount of premiums received.....	69,984.00
Losses paid.....	22,156.75
Losses incurred.....	18,585.74

ANNUAL STATEMENT

For the year ending December 31, 1906 of the condition and affairs of

ST. PAUL FIRE & MARINE INSURANCE COMPANY,

Organized under the laws of the State of Minnesota, made to the Auditor of State
the State of Iowa pursuant to the laws thereof.

President, C. H. BIGELOW.

Vice-President, F. R. BIGELOW.

Secretary, A. W. PERRY.

[Incorporated May 1865.

Commenced business May 1865.

Home office, Corner Third and Jackson Streets, St. Paul, Minnesota.

Capital Stock

Amount of capital paid up in cash.....\$500,000.00

Amount of ledger assets December 31st of previous year....\$ 4,568,883.34

Income

	Fire	Marine and Inland	
Gross premiums.....	\$ 4,031,322.45	\$ 696,758.39	
Deduct reinsurance, rebate, abatement and return premiums.....	841,029.83	229,379.72	
Total premiums (other than perpetual).	\$3,190,292.62	\$ 469,378.67	\$ 3,660,000.00
Interest on mortgage loans.....		31,029.72	
Interest on collateral loans.....		375.57	
Interest on bonds and dividends on stocks.....		118,419.27	
Interest on deposits.....		5,828.23	
Interest from all other sources.....		6,596.96	
Gross rents from company's property, including \$6,000.00 for company's occupancy of its own buildings.....		30,928.59	
Total interest and rents.....			\$ 193,178.34
Profit on sale or maturity of ledger assets :			
Stocks, \$13,721.00; collected on old balances previously charged to profit and loss, \$553.92; various com- missions, \$5,677.49.....			19,952.41
Total income.....			\$ 3,873,130.75

Disbursements

	Fire	Marine and Inland
Gross amount paid for losses (including \$323,- 586.48 occurring in previous years).....	\$ 3,494,217.40	\$ 443,903.59
Deduct amount received for salvage, \$42,- \$11.65, and for reinsurance in other com- panies, \$1,218, \$19.18.....	1,078,121.08	188,006.18
Net amount paid for losses.....	\$ 2,416,096.37	\$ 260,984.41
Paid stockholders for interest or dividends (amount de- clared during the year).....		50,000.00
Commissions or brokerage.....		888,142.11
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		115,479.01
Rents.....		6,000.00
Repairs and expenses (other than taxes) on real estate.....		10,774.89
Taxes on real estate.....		5,007.80
All other taxes, licenses and insurance department fees....		102,145.44
Loss on sale or maturity of ledger assets :		
Bonds, \$497.50; mortgage loans, \$1,500.00; real estate, \$1,235.55.....		3,822.05
All other disbursements.....		187,392.29
Total disbursements.....		\$ 3,905,845.37

Ledger Assets

Book value of real estate, unincumbered.....	\$ 319,293.93
Mortgage loans on real estate, first liens.....	622,410.00
Book value of bonds, excluding interest, \$2,406,160.25; and stocks, \$228,577.50.....	2,734,837.75
Cash in company's office, \$3,514.56; deposited in banks, \$23,526.47.....	302,051.03
Agents' balances representing business written subsequent to October 1, 1906.....	324,449.28
Agents' balances representing business written prior to October 1, 1906.....	7,150.72
Bills receivable, taken for marine and inland risks.....	11,977.37
Bills receivable, taken for fire risks.....	12,111.05
Other ledger assets, viz.:	
Underwriters Salvage Company, Chicago, \$1,000.00; Western Adjustment and Inspection Company, Chi- cago, \$125.00; due from reinsurance companies, \$119,923.90.....	112,058.90
Gross assets.....	\$ 4,446,340.03

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1906.....	\$ 7,150.72
Bills receivable, past due taken for marine and inland fire risks.....	2,253.10
Depreciation from book value of ledger assets to bring same to market value.....	6,655.25
Total.....	\$ 16,058.07
Total admitted assets.....	\$ 4,430,281.96

IOWA INSURANCE REPORT

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 80,914.68	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses.....	362,835.01	
Gross claims for losses resisted.....	31,173.00	
Total.....	\$ 474,942.69	
Deduct reinsurance due or accrued.....	64,625.12	
Net amount of unpaid losses and claims.....		\$ 410,307.57
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,570,607.95; unearned premiums (50 per cent).....	\$ 785,303.98	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$3,288,004.25; unearned premiums (pro rata).....	1,808,229.69	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$117,317.90; unearned premiums (50 per cent).....	59,659.95	
Total unearned premiums as computed above.....		\$ 2,647,192.62
Commissions, brokerage and other charges due or to become due to agents and brokers.....		3,726.76
Total amount of all liabilities except capital.....		\$ 3,061,226.95
Capital actually paid up in cash.....	\$ 500,000.00	
Surplus over all liabilities.....	869,055.05	
Surplus as regards policy-holders.....		\$ 1,369,055.01
Total liabilities.....		\$ 4,430,281.96

Risks and Premiums

	Fire Risks	Premiums Thereon	Marine and Inland Risks	Premiums Thereon
In force December 31, 1905.....	\$349,989,499.00	\$4,819,227.04	\$ 3,507,567.00	\$ 106,563.36
Written or renewed during 1906.....	249,425,295.00	4,031,822.45	104,207,514.00	698,758.39
Total.....	\$599,414,794.00	\$8,851,049.49	\$107,715,081.00	\$ 807,321.77
Deduct those expired and marked off as terminated ..	212,452,839.00	3,609,304.64	108,739,798.00	641,898.26
In force December 31, 1906.....	\$386,961,955.00	\$5,241,744.85	\$ 3,975,283.00	\$ 165,422.51
Deduct amount reinsured.....	26,438,440.00	383,132.65	746,774.00	48,105.61
Net amount in force December 31, 1906.....	\$360,523,515.00	\$4,858,612.20	\$ 3,228,509.00	\$ 117,317.90

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Books were kept open after December 31st, but for 1906 business only.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$25,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$2,544,373.79; inland marine, \$140,895.84; ocean marine, \$153,961.98.

Total amount of the company's stock owned by the directors at par value.

Answer—None.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 5,965,616.00
Gross amount of premiums received.....	75,186.00
Losses paid.....	31,292.38
Losses incurred.....	28,553.01

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNITED STATES BRANCH SCOTTISH UNION AND NATIONAL
INSURANCE COMPANY,

Organized under the laws of the Kingdom of Great Britain, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

United States Manager, JAMES H. BREWSTER.

[Incorporated 1824.

Commenced business in the United States 1880.]

Home office in the United States, 36 Pearl Street, Hartford, Connecticut.

Amount of ledger assets December 31st of previous year.....\$ 5,062,378.62

IOWA INSURANCE REPORT

Income

Gross premiums.....	\$ 3,492,631.86	
Deduct reinsurance, rebate, abatement and return premiums.....	1,436,831.34	
Total premiums (other than perpetual).....		\$ 2,055,800.52
Interest on mortgage loans.....	\$ 27,725.83	
Interest on collateral loans.....	100.00	
Interest on bonds and dividends on stocks.....	150,442.74	
Interest on deposits.....	5,423.33	
Interest from all other sources.....	3.20	
Gross rents from company's property.....	12,334.03	
Total interest and rents.....		\$ 196,029.13
Total income.....		\$ 2,249,829.65

Disbursements

Gross amount paid for losses (including \$218,990.49 occurring in previous years).....	\$ 3,155,363.89	
Deduct amount received for salvage, \$10,389.32 and for reinsurance in other companies, \$1,212,028.01.....	1,222,417.33	
Net amount paid for losses.....		\$ 1,932,946.56
Commissions or brokerage.....		448,992.47
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		105,240.63
Rents.....		8,495.50
Repairs and expenses (other than taxes) on real estate.....		6,003.60
Taxes on real estate.....		2,574.64
All other taxes, licenses and insurance department fees....		61,870.97
Loss on sale or maturity of ledger assets:		
Sale of bonds, \$39,493.94; sale of real estate, \$4,192.09; decrease in book value of bonds, \$9,000.00; agents' balances, \$474.34.....		53,160.73
All other disbursements:		
Advertising, printing and stationery, \$20,128.51; office furniture and fixtures, \$9,811.32; miscellaneous expenses, \$86,988.06.....		116,927.89
Reinsurance recovered and retained by home office on account of San Francisco losses, \$342,586.65; remitted to home office, \$648.35.....		343,235.00
Total disbursements.....		\$ 3,079,446.62

Ledger Assets

Book value of real estate, unincumbered.....	\$ 131,535.96	
Mortgage loans on real estate, first liens.....	474,643.93	
Loans secured by pledge of bonds, stocks or other collaterals.....	2,000.00	
Book value of bonds, excluding interest, \$3,084,840.58; and stocks, \$48,031.25.....	3,132,871.83	
Cash deposited in bank.....	341,633.41	
Agents' balances representing business written subsequent to October 1, 1906.....	161,164.54	
Agents' balances representing business written prior to October 1, 1906.....	9,911.98	
Total ledger assets.....		\$ 4,253,761.65

Non-Ledger Assets

Interest due, \$4,320.72 and accrued, \$1,328.85 on mortgages..\$	5,649.57
Interest due, \$8,841.25 and accrued, \$15,763.30 on bonds	24,604.55
Interest due on collateral loans.....	50.00
Interest due, \$200.00 and accrued, \$70.68 on other assets.....	270.68

Total..... \$ 30,574.80

Other non-ledger assets, viz.:

Gross premiums in course of collection December 31, 1906, subsequent to October 1, \$269,649.39; commissions due on unpaid return premiums and reinsurance, \$26,569.33..... 296,217.72

Gross assets \$ 4,590,554.17

Deduct Assets not Admitted

Agents' balances representing business written prior to October 1, 1906.....\$ 9,911.88

Depreciation from book value of ledger assets to bring same to market value, viz.:

Bonds 121,730.14

Total \$ 181,642.12

Total admitted assets \$ 4,448,912.05

Liabilities

Gross losses adjusted and unpaid, not yet due.....\$ 71,730.66

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses 209,513.00

Gross claims for losses resisted 10,870.00

Total\$ 292,112.66

Deduct reinsurance due or accrued..... 66,661.31

Net amount of unpaid losses and claims..... \$ 225,451.35

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,625,292.50; unearned premiums (80 per cent).....\$ 812,646.25

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,971,575.33; unearned premiums (pro rata)..... 1,043,399.09

Total unearned premiums as computed above..... \$ 1,856,045.34

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued..... 15,000.00

Commissions, brokerage and other charges due or to become due to agents and brokers 61,307.09

Return premiums, \$42,125.23; reinsurance premiums, \$62,577.21..... 104,602.44

Total amount of all liabilities..... \$ 2,262,406.22

Surplus as regards policy-holders 2,186,505.83

Total liabilities \$ 4,448,912.05

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement	\$ 382,828,121.00	\$ 4,131,995.37
Written or renewed during the year	324,602,443.00	3,492,631.86
Total	\$ 707,430,564.00	\$ 7,624,627.23
Deduct those expired and marked off as terminated	233,610,457.00	3,242,108.25
In force at end of the year	\$ 413,820,107.00	\$ 4,382,518.98
Deduct amount reinsured, \$734,275.63 and reinsurance commissions allowed to other companies, \$51,375.52..	99,822,480.00	785,651.15
Net amount in force	\$ 313,997,627.00	\$ 3,596,867.83

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$200,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$1,989,111.36.

Total amount of the company's stock owned by the directors at par value.

Answer—None.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written	\$ 1,135,088.00
Gross amount of premiums received	18,309.78
Losses paid	5,771.45
Losses incurred	4,576.55

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SECURITY INSURANCE COMPANY,

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JOHN W. ALLING.

Vice-President, CHARLES E. CURTIS

Secretary, H. C. FULLER.

[Incorporated April, 1841.

Commenced business April, 1841.]

Home office, 37 Center Street, New Haven, Connecticut.

Capital Stock

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets December 31st of previous year.	\$ 1,796,585.93
Decrease of paid up capital during the year.....	187,500.00
Increase of paid up capital during the year.....	187,500.00

Income

	Fire	Marine and Inland	
Gross premiums.....	\$ 1,532,890.36	\$ 20,017.29	
Deduct reinsurance, rebate, abatement and return premiums.....	439,856.89	3,791.34	
Total premiums (other than perpetual) ..	\$ 1,093,033.47	\$ 16,225.95	\$ 1,109,259.42
Interest on mortgage loans.....		6,231.76	
Interest on collateral loans.....		217.51	
Interest on bonds and dividends on stocks.....		59,340.93	
Interest from all other sources.....		801.97	
Gross rents from company's property, including for company's occupancy of its own buildings.....		3,310.96	
Total interest and rents.....			\$ 69,903.03
Profit on sale or maturity of ledger assets:			
New Haven County National Bank stock, \$10,897.15;			
Pennsylvania Railroad Stock, \$2,448.25; National			
Tradesmens Bank stock, \$6,134.75; Yale National stock			
\$4,114.50; Consolidated Railway Debenture Bonds,			
\$362.50.....			23,947.15

From all other sources:

Profit and loss cash, \$32.41; profit and loss decrease of par value of capital stock, \$187,500.00; profit and loss, profit on issue of new stock at 40 (par \$25.00) \$112,500.00; brokerage account premiums received and due brokers, \$632.78; Munich Reinsurance Company account overpaid, \$321.73.....

301,496.9

Total income

\$ 1,504,596.1

Disbursements

	Fire	Marine and Inland	
Gross amount paid for losses (including \$66,320.45, occurring in previous years)....	\$ 1,039,193.13	\$	13,333.18
Deduct amount received for salvage, \$2,496.64, and for reinsurance in other companies, \$179,184.80.....	180,397.57	1,233.87	
Net amount paid for losses.....	\$ 858,795.56	\$	12,060.31
Paid stockholders for interest or dividends (amount declared during the year).....			20,000.
Commissions or brokerage.....			277,279.
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....			143,935.
Rents.....			2,000.
Repairs and expenses (other than taxes) on real estate.....			220.
Taxes on real estate.....			142.
All other taxes, licenses and insurance department fees....			36,616.
Loss on sale or maturity of ledger assets:			
Real estate, Kansas City, Missouri, \$1,642.52; Meriden Conn. bonds, \$46.00.....			1,688.
All other disbursements:			
Interest, \$1,394.78; profit and loss, premium notes, \$64.35; profit and loss, agents' balance, \$86.59.....			1,544.
Total disbursements			\$ 1,354,274.

Ledger Assets

Book value of real estate, unincumbered.....	\$ 63,668.92
Mortgage loans on real estate, first liens.....	123,500.00
Loans secured by pledge of bonds, stocks or other collaterals	60,990.00
Book value of bonds, excluding interest, \$1,159,197.60; and stocks, \$258,730.67.....	1,417,928.27
Cash in company's office, \$6,290.15; deposited in bank, \$64,258.96.....	70,549.11
Agents' balances representing business written subsequent to October 1, 1906.....	153,470.18
Agents' balances representing business written prior to October 1, 1906.....	4,624.85
Bills receivable taken for marine and inland risks.....	2,630.25
Bills receivable taken for fire risk.....	8,892.35
Other ledger assets, viz.:	
American Telephone and Telegraph Company, notes, \$30,000.00; reinsurance due on fire losses paid, \$1,763.78	31,763.78
Total ledger assets.....	\$ 1,946,907.

Non-Ledger Assets

Interest accrued on mortgages	\$ 1,348.70
Interest accrued on bonds	9,949.77
Interest accrued on collateral loans	67.79
Rents accrued on company's property or lease	88.40
Total	\$ 11,454.66
Market value of bonds and stocks over book value	52,990.48
Gross assets	\$ 2,011,352.85

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906	\$ 4,624.85
Bills receivable, past due, taken for marine, inland and fire risks	3,113.43
Depreciation from book value of ledger assets to bring same to market value, viz.: Real estate	15,668.92
Total	\$ 23,407.20
Total admitted assets	\$ 1,987,945.65

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 17,646.70
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	113,893.63
Gross claims for losses resisted	1,220.00
Total	\$ 132,760.33
Deduct reinsurance due or accrued	18,675.66
Net amount of unpaid losses and claims	\$ 114,084.67
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$653,010.30; unearned premiums (50 per cent)	\$ 326,505.15
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,225,998.47; unearned premiums (pro rata)	663,208.28
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$10,227.56; unearned premiums, \$10,884.24, 50 per cent; \$43.32, 100 per cent	5,485.44
Total unearned premiums as computed above	\$ 995,198.87
Interest due or accrued remaining unpaid	2,133.34
Commissions, brokerage and other charges due or to become due to agents and brokers	632.78
Reinsurance premiums	1,011.63
Total amount of all liabilities except capital	\$ 1,113,061.29

IOWA INSURANCE REPORT

Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	374,884.36
Surplus as regards policy-holders.....	\$ 874,884.36
Total liabilities	\$ 1,987,945.65

Risks and Premiums

	Fire Risks	Premiums Thereon	Marine and Inland Risks	Premiums Thereon
In force December 31, 1905	\$175,308,086.00	\$1,940,488.32	\$ 267,132.00	\$ 15,025.16
Written or renewed in 1906.....	126,068,155.00	1,532,890.36	2,671,951.00	20,017.29
Total.....	\$301,396,251.00	\$3,473,378.68	\$ 2,939,083.00	\$ 35,042.45
Deduct expirations and cancellations	110,150,628.00	1,327,186.64	2,692,663.00	22,129.74
In force December 31, 1906.....	\$191,245,623.00	\$2,146,192.04	\$ 246,420.00	\$ 12,912.71
Deduct amount reinsured.....	20,990,910.00	267,183.27	34,350.00	1,985.15
Net amount in force.....	\$170,314,713.00	\$1,879,008.77	\$ 212,070.00	\$ 10,927.56

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$50,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year less insurance.

Answer—Fire, \$900,193.26; ocean marine, \$14,994.31.

Total amount of the company's stock owned by the directors at par value.

Answer—\$103,225.00.

Total amount loaned to directors or other officers.

Answer—\$24,860.00.

Loaned to stockholders not officers.

Answer—\$38,500.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 2,957,702.00
Gross amount of premiums received	30,239.06
Losses paid	20,267.68
Losses incurred	20,636.41

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
 SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY,

Organized under the laws of the State of Massachusetts, made to the Auditor of State of
 the State of Iowa, pursuant to the laws thereof.

President, A. W. DAMON.

Vice-President, C. E. GALACAR.

Secretary, W. J. MACKAY.

[Incorporated 1849.

Commenced business 1851.]

Home office, 135 State Street, Springfield, Massachusetts.

Capital Stock

Amount of capital paid up in cash\$ 2,000,000.00
 Amount of ledger assets, December 31st of previous year...\$ 6,403,302.83

Income

Gross premiums	\$ 5,956,466.64	
Deduct reinsurance, rebate, abatement and return pre- miums	1,382,212.12	
Total premiums (other than perpetual)		\$ 4,574,254.42
Interest on mortgage loans	\$ 26,590.79	
Interest on collateral loans	342.11	
Interest on bonds and dividends on stocks	169,167.57	
Interest on deposits	14,392.51	
Gross rents from company's property, including \$10,000.00 for company's occupancy of its own buildings	16,214.91	
Total interest and rents		\$ 226,707.89
Profit on sale or maturity of ledger assets		421,583.28
Total income		\$ 5,222,545.59

Disbursements

Gross amount paid for losses (including \$232,476.69 occur- ring in previous years)	\$ 4,054,222.02
Deduct amount received for salvage \$6,872.59 and for rein- surance in other companies, \$698,218.29	705,090.88
Net amount paid for losses	\$ 3,349,131.14
Paid stockholders for interest or dividends (amount de- clared during the year)	200,000.00

Commissions or brokerage.....	\$ 866,504.44
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	199,129.97
Rents.....	10,000.00
Taxes on real estate.....	6,132.00
All other taxes, licenses and insurance department fees.....	124,907.21
Loss on sale or maturity of ledger assets.....	16,636.06
All other disbursements:	
Traveling expenses, \$188,337.60; office and agency sup- plies, \$50,234.70; maps, \$12,639.21; legal expenses, \$6,517.16; advertising and incidental expenses, \$172,- 700.84.....	431,039.51
Total disbursements	\$ 5,203,451.35

Ledger Assets

Book value of real estate, unincumbered	\$ 352,443.92
Mortgage loans on real estate, first liens	768,070.00
Loans secured by pledge of bonds, stocks or other collat- erals.....	6,000.00
Book value of bonds, excluding interest, \$980,039.87; and stocks, \$2,885,336.11.....	3,865,375.98
Cash in company's office, \$4,708.06; deposited in bank, \$581,554.93.....	586,262.99
Agents' balances representing business written subse- quent to October 1, 1906.....	844,244.18
Total ledger assets.....	\$ 6,422,337.07

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 12,940.13
Interest accrued on bonds.....	16,493.75
Interest accrued on collateral loans.....	150.00
Total	\$ 29,583.88
Market value of bonds and stocks over book value	484,724.02
Gross assets	\$ 6,936,704.97

Deduct Assets Not Admitted

Depreciation from book value of ledger assets to bring same to market value, viz.:	
Real estate.....	443.92
Total admitted assets	\$ 6,936,261.05

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 63,310.42
Gross claims for losses in process of adjustment or in sus- pense, including all reported and supposed losses.....	304,164.53
Gross claims for losses resisted.....	25,170.84
Total	\$ 392,645.79
Deduct reinsurance due or accrued.....	60,118.18
Net amount of unpaid losses and claims.....	\$ 332,527.61

IOWA INSURANCE REPORT

367

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,127,461.67; unearned premiums (50 per cent)	\$ 1,563,730.83
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$3,371,347.52; unearned premiums (pro rata)	1,988,878.02
Total unearned premiums as computed above.....	\$ 3,432,608.86
Total amount of all liabilities except capital.....	\$ 3,765,126.46
Capital actually paid up in cash	\$ 2,000,000.00
Surplus over all liabilities.....	1,171,124.59
Surplus as regards policy-holders	\$ 3,171,124.59
Total liabilities.....	\$ 6,936,261.05

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 551,944,557.00	\$ 6,323,025.54
Written or renewed during the year.....	489,021,434.00	5,966,466.54
Total	\$1,040,965,991.00	\$12,279,492.08
Deduct those expired and marked off as terminated.....	416,986,150.00	4,962,747.58
In force at end of the year.....	\$ 623,979,841.00	\$ 7,296,744.50
Deduct amount reinsured.....	73,966,101.00	797,935.31
Net amount in force December 31, 1906	\$ 550,013,740.00	\$ 6,498,809.19

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$70,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$3,476,830.61.

Total amount of the company's stock owned by the directors at par value.

Answer—\$121,800.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—\$17,200.00.

IOWA INSURANCE REPORT

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$11,577,543.00
Gross amount of premiums received.....	121,323.01
Losses paid.....	33,140.96
Losses incurred.....	33,428.62

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SPRING GARDEN INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, CLARENCE E. PORTER. Vice-President, ALEXANDER KRUMBHAAR.
Secretary, EDWARD L. GOFF.

[Incorporated April 15, 1835.

Commenced business August 29, 1835.]

Home office, 308-310 Walnut Street, Philadelphia, Pennsylvania.

Capital Stock

Amount of capital paid up in cash.....\$400,000.00
Amount of ledger assets December 31st of previous year....\$ 2,016,180.03

Income

Gross premiums.....	\$ 2,348,630.02
Deduct reinsurance, rebate, abatement and return premiums.....	919,857.23
Total premiums (other than perpetual).....	\$ 1,428,772.79
Deposit premiums written on perpetual risks (gross).....	12,178.99
Interest on mortgage loans.....	\$ 3,887.61
Interest on bonds and dividends on stocks.....	64,678.17
Interest on deposits.....	1,796.70
Gross rents from company's property.....	1,628.90
Total interest and rents.....	\$ 71,969.38
Profit on sale or maturity of ledger assets:	
Investments, \$4,043.65; sundries, \$15.00.....	4,058.65
From all other sources:	
Transfers on perpetual policies, \$316.00; earned by cancellation of perpetual policies, \$1,741.83.....	2,057.83
Total income.....	\$ 1,519,057.64

Disbursements

	Fire	Perpetual
Gross amount paid for losses (including \$74,538.20 occurring in previous years).....	\$ 1,450,313.61	\$ 2,987.92
Deduct amount received for salvage, \$5,439.09, and for reinsurance in other companies, \$56,996.54.....	572,425.62	
Net amount paid for losses	\$ 877,887.99	\$ 2,987.92
Deposit premiums returned		\$ 22,806.86
Paid stockholders for interest or dividends (amount declared during the year,)		12,000.00
Commissions or brokerage		309,131.32
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees		47,704.56
Rents.....		2,000.00
Repairs and expenses (other than taxes) on real estate.....		2,194.69
Taxes on real estate.....		1,390.32
All other taxes, licenses and insurance department fees....		33,043.37
Loss on sale or maturity of ledger assets:		
Investments, \$1,019.00; bad debts and sundries, \$359.23..		1,977.25
All other disbursements :		
Board and patrol, \$17,997.69; advertising and subscriptions, \$4,235.10; printing and stationery, \$7,487.17; maps and surveys, \$4,066.62; traveling expenses, \$1-34.06; general expenses, \$75,560.29.....		110,750.93
Total disbursements.....		\$ 1,423,875.21

Ledger Assets

Book value of real estate, unincumbered.....	\$ 130,935.75
Mortgage loans on real estate, first liens.....	105,365.00
Book value of bonds, excluding interest, \$1,216,499.30; and stocks, \$312,107.13.....	1,528,606.43
Cash in company's office, \$4,565.15; deposited in bank, \$65,001.36.....	72,566.51
Agents' balances representing business written subsequent to October 1, 1906.....	271,946.21
Agents' balances representing business written prior to October 1, 1906.....	1,942.56
Bank deposits:	
Girard National Bank, \$48,117.83; Fourth Street National Bank, \$19,359.47; Penn National Bank, \$524.06.....	68,001.36
Total ledger assets.....	\$ 2,111,362.46

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 1,354.55
Other non-ledger assets, viz.:	
Due for reinsurance of losses paid.....	12,799.84
Gross assets.....	\$ 2,125,516.85

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 1,942.56
Depreciation from book value of ledger assets to bring same to market value, viz.: Stocks and bonds, \$39,073.93; real estate, \$17,167.21....	56,241.14
Total.....	\$ 58,183.70
Total admitted assets.....	\$ 2,067,333.15

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 23,940.83
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	139,992.02
Gross claims for losses resisted.....	16,533.14
Total.....	\$ 180,465.99
Deduct reinsurance due or accrued.....	52,679.10
Net amount of unpaid losses and claims.....	\$ 127,786.89
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,175,284.22; unearned premiums (50 per cent).....	\$ 587,642.11
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$775,721.40; unearned premiums (pro rata).....	434,895.79
Total unearned premiums as computed above.....	\$ 1,022,527.90
Amount reclaimable by the insured on perpetual fire insurance policies (being 90 and 95) per cent of the premium or deposit received.....	335,251.69
Commissions, brokerage and other charges due or to become due to agents and brokers.....	2,125.00
Total amount of all liabilities except capital.....	\$ 1,687,691.48
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	179,641.67
Surplus as regards policy-holders.....	\$ 579,641.67
Total liabilities.....	\$ 2,067,333.15

Perpetual Risks

	Amount of Risks	Total Deposits
Perpetual risks in force on the 31st day of December, 1905..	\$ 16,441,063.99	\$ 381,743.43
Perpetual risks written during 1906.....	446,975.00	12,178.99
Totals.....	\$ 16,888,038.99	\$ 393,922.42
Deduct those marked off as cancelled.....	832,303.50	23,541.72
In force December 31, 1906.....	\$ 16,056,225.49	\$ 370,379.70
Deduct amount reinsured.....	89,750.00	3,433.28
Net amount in force.....	\$ 15,966,465.49	\$ 366,946.42

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, 1906.....	\$169,573,067.11	\$ 1,968,658.09
Written or renewed during 1906.....	186,086,456.48	2,348,630.02
Totals.....	\$355,659,523.59	\$ 4,317,288.11
Deduct expirations and cancellations.....	159,949,048.29	1,977,600.76
In force December 31, 1906.....	\$196,709,465.30	\$ 2,354,687.35
Deduct amount reinsured.....	33,906,412.17	408,681.64
Net amount in force.....	\$162,803,053.13	\$ 1,951,005.71

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$35,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Balance of scrip outstanding and deliverable to policy-holders.

Answer—None.

Scrip not actually delivered.

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$893,853.58; perpetual, \$2,970.92.

Total amount of the company's stock owned by the directors at par value.

Answer—\$22,900.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 2,484,253.17
Gross amount of premiums received.....	25,515.45
Losses paid.....	14,565.64
Losses incurred.....	18,430.81

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

U. S. BRANCH STATE FIRE INSURANCE COMPANY (LIMITED),

Organized under the laws of the Kingdom of Great Britain, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

United States Manager, JAMES H. BREWSTER.

[Incorporated April 10, 1891. Commenced business in the United States, 1897.]

Home office in the United States, 36 Pearl Street, Hartford, Connecticut.

Amount of ledger assets December 31st of previous year....\$ 426,859.09

Income

Gross premiums	\$ 255,334.66	
Deduct reinsurance, rebate, abatement and return premiums.....	100,229.97	
Total premiums (other than perpetual).....		\$ 155,105.69
Interest on bonds and dividends on stocks.....	\$ 13,866.27	
Interest on deposits	520.60	
Total interest		\$ 14,386.87
From all other sources:		
Received from home office.....		1,006,620.01
Total income.....		\$ 1,176,112.57

Disbursements

Gross amount paid for losses (including \$11,585.93 occurring in previous years).....	\$ 1,106,996.27	
Deduct amount received for salvage, \$150.39; and for reinsurance in other companies, \$64,397.51	64,347.90	
Net amount paid for losses.....		\$ 1,042,449.37
Commissions or brokerage.....		31,838.56
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....		6,437.36
Rents.....		510.70
All other taxes, licenses and insurance department fees....		5,950.05

All other disbursements:

Advertising, printing and stationery, \$2,433.01; miscellaneous expenses, \$14,179.69.....	16,612.70
Total disbursements	\$ 1,103,697.74

Ledger Assets

Book value of bonds, excluding interest.....	\$ 377,401.15
Cash in company's office, \$640.28; deposited in bank, \$109,375.92.....	109,016.20
Agents' balances representing business written subsequent to October 1, 1906.....	8,806.85
Agents' balances representing business written prior to October 1, 1906.....	4,048.72
Total ledger assets.....	\$ 489,272.92

Non-Ledger Assets

Interest due, \$1,150.00 and accrued, \$2,241.66 on bonds.....	\$ 3,391.66
Total.....	\$ 3,391.66
Gross assets.....	\$ 502,664.58

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 4,048.72
Depreciation from book value of ledger assets to bring same to market value, viz.: Bonds.....	32,959.65
Total.....	\$ 37,007.37
Total admitted assets.....	\$ 465,657.21

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 2,405.19
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	84,848.20
Total	\$ 87,253.39
Deduct reinsurance due or accrued.....	1,434.47
Net amount of unpaid losses and claims.....	\$ 85,818.92
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$119,957.96; unearned premiums (50 per cent).....	\$ 59,978.99
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$73,322.89; unearned premiums (pro rata).....	42,371.10
Total unearned premiums as computed above.....	\$ 102,350.09
Total amount of all liabilities	\$ 188,169.01
Surplus as regards policy-holders.....	277,488.20
Total liabilities	\$ 465,657.21

IOWA INSURANCE REPORT

Risks and Premiums

	Fire Risks	Premiums
In force on the 31st day of December, under this heading in last year's statement.....	\$17,015,599	\$ 229,685.27
Written or renewed during the year.....	17,262,699	255,334.66
Total.....	\$34,278,298	\$ 475,020.03
Deduct those expired and marked off as terminated.....	17,560,548	237,541.22
In force at end of the year.....	\$16,727,750	\$ 237,478.81
Deduct amount reinsured.....	3,352,088	44,207.94
Net amount in force December 31, 1906.....	\$13,375,712	\$ 193,290.87

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$14,000.00

Losses incurred during the year (less insurance).

Answer—Fire, \$1,115,860.84.

Business in the State of Iowa During the Year

	Fire Risks.
Risks written.....	\$ 28,395.00
Gross amount of premiums received.....	666.11
Losses paid.....	.57
Losses incurred.....	1.17

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNITED STATES BRANCH SUN INSURANCE OFFICE,

Organized under the laws of the Kingdom of Great Britain, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Manager, J. J. GUILF.

[Incorporated A. D. 1710. Commenced business in the United States August 1, 1882.]

Home office, 54 Pine Street, New York, New York.

Amount of ledger assets December 31st of previous year \$ 3,098,423.56

Income

Gross premiums	\$ 3,547,523.09	
Deduct reinsurance, rebate, abatement and return premiums.....	803,304.68	
Total premiums (other than perpetual).....		\$ 2,744,218.41
Interest on mortgage loans	\$ 2,250.00	
Interest on bonds and dividends on stocks.....	91,975.86	
Interest on deposits	8,078.84	
Gross rents from company's property, including \$15,800.00 for company's occupancy of its own buildings.....	23,905.33	
Total interest and rents		\$ 126,210.03
Profit on sale or maturity of ledger assets:		
Norfolk and Western Improvement and Extension loan, \$4,600.00; United States Steel Corporation bonds, \$4,649.30; Central of Georgia first mortgage bonds, \$2,670.00; St. Louis Southern first mortgage bonds, \$900.00; New York, Ontario and Western Equipment notes, \$156.25; Atchison, Topeka and Santa Fe general mortgage bonds, \$6,654.37.....		19,329.92
From all other sources, viz.:		
Received from home office.....		2,104,801.80
Total income		\$ 4,994,560.16

IOWA INSURANCE REPORT

Disbursements

Gross amount paid for losses (including \$170,785.52 occurring in previous years)	\$ 3,874,117.75
Deduct amount received for salvage \$5,806.33 and for reinsurance in other companies, \$1,151,965.63	1,157,571.96
Net amount paid for losses	\$ 2,716,545.79
Commissions or brokerage	631,293.00
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees	129,149.36
Rents, including \$15,900.00 for company's occupancy of its own buildings	22,126.00
Repairs and expenses (other than taxes) on real estate	8,797.73
Taxes on real estate	4,305.45
All other taxes, licenses and insurance department fees	66,879.36
Loss on sale or maturity of ledger assets:	
Galveston, Harrisburg and San Antonio sinking fund bonds, \$365.00; United States 2% bonds \$100,000.00, sold, \$2,117.36	2,482.36
All other disbursements:	
Remitted to home office, \$100,000.00; general and agency expenses, \$95,124.27; postage, \$13,122.82; advertising, \$11,278.30; stationery and printing, \$18,000.74; maps, \$7,749.81; reinsurance recovered and retained by home office on account of San Francisco losses, \$714,425.22	959,701.16
Total disbursements	\$ 4,541,290.83

Ledger Assets

Book value of real estate, unincumbered	\$ 290,637.79
Mortgage loans on real estate, first liens	50,000.00
Book value of bonds, excluding interest, \$2,144,531.04; and stocks, \$271,357.72	2,415,889.76
Cash in company's office, \$757.33; deposited in bank, \$412,053.25	412,810.58
Agents' balances representing business written subsequent to October 1, 1906	365,854.58
Agents' balances representing business written prior to October 1, 1906	16,511.18
Total ledger assets	\$ 3,551,702.89

Non-Ledger Assets

Interest accrued on mortgages	\$ 375.00
Interest accrued on bonds	23,103.58
Interest accrued on other assets	5,364.32
Rents accrued on company's property or lease	1,316.67
Total	\$ 30,159.57
Market value of bonds and stocks over book value	11,040.36
Gross assets	\$ 3,592,902.82

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 16,511.18
Depreciation from book value of ledger assets to bring same to market value, viz.: Real estate.....	19,637.79
Total.....	\$ 36,148.97
Total admitted assets.....	\$ 3,556,753.85

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 43,189.26
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	279,009.00
Gross claims for losses resisted.....	13,424.00
Total.....	\$ 335,602.26
Deduct reinsurance due or accrued.....	47,218.91
Net amount of unpaid losses and claims.....	\$ 288,383.35
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,919,521.47; unearned premiums (50 per cent.).....	\$ 959,260.73
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,523,733.80; unearned premiums (pro rata).....	1,358,697.67
Total unearned premiums as computed above.....	\$ 2,317,958.40
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	5,882.20
Reinsurance premiums.....	6,716.91
Total amount of all liabilities.....	\$ 2,618,940.86
Surplus as regards policy-holders.....	987,812.99
Total liabilities.....	\$ 3,556,753.85

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on December 31, 1905.....	\$ 403,176,560.00	\$ 4,156,506.82
Written or renewed during the year.....	312,628,859.00	3,547,523.09
Total.....	\$ 715,805,419.00	\$ 7,704,029.91
Deduct those expired and marked off as terminated.....	279,216,905.00	3,051,782.76
In force at end of year 1906.....	\$ 436,588,514.00	\$ 4,652,247.15
Deduct amount reinsured, \$209,991.88.....	28,500.967.00	209,991.88
Net amount in force December 31, 1906.....	\$ 408,087,547.00	\$ 4,442,255.27

IOWA INSURANCE REPORT

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$75,000.00. Occasionally \$100,000.00 on fire proof buildings.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$2,815,439.62.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 3,272,765.00
Gross amount of premiums received.....	42,163.99
Losses paid	9,696.57
Losses incurred	8,436.57

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNION INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, WILLIAM MUIR.

Second Vice-President, M. JOS. NOWLAN.

Secretary, EDGAR R. DANIELS.

[Incorporated February 6, 1904.

Commenced business July 25, 1903.]

Home office, S. W. corner Third and Walnut Streets, Philadelphia, Pennsylvania.

Capital Stock

Amount of capital paid up in cash.....\$200,000.00

Amount of ledger assets December 31st of previous year....\$ 724,989.94

IOWA INSURANCE REPORT

379

Income

Gross premiums.....	\$ 808,331.92
Deduct reinsurance, rebate, abatement and return premiums.....	163,987.19
Total premiums (other than perpetual).....	\$ 644,344.73
Deposit premiums written on perpetual risks (gross).....	1,377.50
Interest on mortgage loans.....	\$ 608.33
Interest on collateral loans.....	277.48
Interest on bonds and dividends on stocks.....	19,734.44
Interest on deposits.....	826.27
Gross rents from company's property.....	2,885.81
Total interest and rents.....	\$ 24,282.83
Profit on sale or maturity of ledger assets:	
Susquehanna Coal Company bonds, \$3,320.00; Brooklyn Rapid Transit Company bonds, \$10.00; Steubenville & Indiana Railroad Company bonds, \$325.00; Reading Railroad Company general mortgage bonds, \$159.71; Lynn & Boston Railroad bonds, \$407.93; Reading Railroad Company stock, \$1,221.13; Pennsylvania Company $\frac{3}{4}$ s gold loan of 1901, \$74.80.....	6,018.57
Total income.....	\$ 676,073.13

Disbursements

Gross amount paid for losses (including \$39,149.81 occurring in previous years).....	\$ 269,491.37
Deduct amount received for salvage \$2,396.06 and for reinsurance in other companies, \$9,672.97.....	12,009.05
Net amount paid for losses.....	\$ 257,482.32
Deposit premiums returned.....	3,543.50
Commissions or brokerage.....	147,573.92
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	51,167.00
Repairs and expenses (other than taxes) on real estate.....	2,184.41
Taxes on real estate.....	1,515.00
All other taxes, licenses and insurance department fees....	14,110.03
Loss on sale or maturity of ledger assets:	
Peoples Passenger Railroad Company's bonds, \$495.00; Reading Railroad Company second preferred stock, \$90.12; Reading Railroad Company second preferred stock, \$107.41; Reading Railroad Company second preferred stock, \$99.02.....	781.56
All other disbursements:	
Advertising, printing, supplies, \$9,791.67, postage, telegrams, expressage, \$4,585.84; traveling expenses, inspections, surveys, \$13,065.04; miscellaneous expenses, \$24,786.15; stock fractions of 1899, \$5.00.....	52,258.70
Total disbursements.....	\$ 530,611.44

Ledger Assets

Book value of real estate, unincumbered.....	\$ 159,076.32	
Mortgage loans on real estate, first liens.....	25,000.00	
Loans secured by pledge of bonds, stocks or other collateral.....	9,800.00	
Book value of bonds, excluding interest, \$467,411.02; and stocks, \$50,369.53.....	517,780.55	
Cash in company's office, \$1,401.66; deposited in bank, \$70,331.32.....	71,732.96	
Agents' balances representing business written subsequent to October 1, 1906	86,720.54	
Agents' balances representing business written prior to October 1, 1906	304.03	
Other ledger assets, viz.:		
Fractional shares of company's stock.....	37.21	
Total ledger assets.....		\$ 870.45

Non-Ledger Assets

Interest accrued on bonds.....	\$ 2,520.84	
Interest accrued on collateral loans.....	221.58	
Total.....		\$ 2,742.42
Market value of bonds and stocks over book value.....		23,220.00
Other non-ledger assets, viz.:		
Perpetual insurance on building.....		740.00
Gross assets		\$ 897,150.00

Deduct Assets Not Admitted

Company's stock owned.....	\$ 37.21	
Agents' balances representing business written prior to October 1, 1906	304.03	
Depreciation from book value of ledger assets to bring same to market value, viz.:		
Real estate.....	52,576.32	
Total.....		\$ 52,917.56
Total admitted assets.....		\$ 844,232.44

Liabilities

Gross losses adjusted and unpaid, not yet due.....	\$ 4,599.09	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	50,694.06	
Gross claims for losses resisted	1,967.00	
Total	\$ 57,260.15	
Deduct reinsurance due or accrued.....	2,560.46	
Net amount of unpaid losses and claims		\$ 54,699.69

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$457,165.96; unearned premiums (50 per cent)	\$ 228,582.98
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$336,235.26; unearned premiums (pro rata)	200,539.51
Total unearned premiums as computed above	\$ 429,122.49
Amount reclaimable by the insured on perpetual fire insurance policies being (90) per cent. of the premium or deposit received	25,257.28
All other liabilities, viz.: Stock fractions	24.70
Total amount of all liabilities	\$ 509,304.16
Capital actually paid up in cash	\$ 200,000.00
Surplus over all liabilities	134,935.78
Surplus as regards policy-holders	\$ 334,935.78
Total liabilities	\$ 814,239.94

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December under this heading in last year's statement	\$ 51,969,451.00	\$ 592,459.18
Written or renewed during the year	62,565,735.00	908,321.92
Total	\$114,534,186.00	\$ 1,400,791.10
Deduct those expired and marked off as terminated	44,450,193.00	548,824.28
In force at the end of the year	\$ 70,083,993.00	\$ 851,966.82
Deduct amount reinsured \$3,159,362.00, and reinsurance commissions allowed to other companies, \$2,638,178.00	3,126,531.00	58,565.60
Net amount in force	\$ 66,957,462.00	\$ 793,401.22

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$10,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance.)

Answer—Fire, \$256,138.63.

Total amount of the company's stock owned by the directors at par value.
 Answer—\$116,960.00.
 Total amount loaned to directors or other officers.
 Answer—\$0,800.00.
 Loaned to stockholders not officers.
 Answer—None.

Business in the State of Iowa During the Year

	Fire R
Risks written	\$2,081.7
Gross amount of premiums received	20.7
Losses paid	8.7
Losses incurred	7.8

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of

WESTERN INSURANCE COMPANY,

Organized under the laws of the State of Pennsylvania, made to the Auditor of
 of the State of Iowa, pursuant to the laws thereof.

President, JOHN B. JACKSON.

Vice-President, FRANK SEMPER

Secretary, D. DALLAS HARE.

[Incorporated March 20, 1849.

Commenced business May 1, 1849

Home office, 408 Wood Street, Pittsburgh, Pennsylvania.

Capital Stock

Amount of capital paid up in cash.....\$300,000.00
 Amount of ledger assets December 31st of previous year..\$ 651,619.11

Income

Gross premiums.....\$ 531,705.10
 Deduct reinsurance, rebate, abatement and return pre-
 miums 118,667.61

Total premiums (other than perpetual).....\$ 413,037.49

Interest on mortgage loans.....\$ 5,460.32
 Interest on bonds and dividends on stocks..... 23,297.77
 Interest on deposits..... 444.80
 Interest from all other sources..... 1,924.48

Total interest and rents.....\$ 31,127.37

IOWA INSURANCE REPORT

383

Profit on sale or maturity of ledger assets:

Sharon Sheet Steel Co. bonds.....	\$ 25.00
From all other sources :	
Increase in unpaid premiums on risks placed.....	7,241.16
Total income.....	\$ 451,430.72

Disbursements

Gross amount paid for losses (including \$26,061.70, occurring in previous years).....	\$ 160,109.67
Deduct amount received for salvage, \$1,178.36 and for re-insurance in other companies, \$9,348.08.....	10,521.39
Net amount paid for losses.....	\$ 149,588.28
Paid stockholders for interest or dividends (amount declared during the year).....	18,000.00
Commissions or brokerage.....	96,044.94
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	23,603.01
Rents.....	2,100.00
All other taxes, licenses and insurance department fees....	11,803.93
All other disbursements:	
Board of underwriters expense, \$3,400.74; office expense, \$4,942.72; postage and telegrams, \$3,327.70; expressage, \$522.12; printing and stationery, \$3,347.51; advertising and subscriptions, \$3,317.76; traveling expense, \$5,303.93; agency expense, \$394.23; miscellaneous expense, \$490.73.....	26,096.38
Total disbursements.....	\$ 327,176.54

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 113,850.00
Book value of bonds, excluding interest, \$542,355.70; and stocks, \$650.00.....	543,005.70
Cash in company's office, \$3,661.55; deposited in bank, \$39,906.61.....	43,568.16
Agents' balances representing business written subsequent to October 1, 1906.....	60,189.78
Agents' balances representing business written prior to October 1, 1906.....	1,742.66
Bills receivable taken for fire risks.....	600.00
Other ledger assets, viz.:	
Office furnishment, \$4,153.34; premiums on risks placed, \$3,725.65.....	7,877.99
Total ledger assets.....	\$ 775,863.29

Non-Ledger Assets

Interest due, \$350.00, and accrued, \$1,619.16 on mortgages...\$	1,969.16
Interest accrued on bonds.....	3,569.02
Total.....	\$ 5,538.18
Market value of bonds and stocks over book value.....	10,623.30
Gross assets.....	\$ 792,029.77

IOWA INSURANCE REPORT

Deduct Assets Not Admitted

Furniture, fixtures and safes.....	\$ 4,152.34	
Agents' balances representing written prior to October 1, 1906.....	1,742.66	
Total.....		\$ 5,895.00
Total admitted assets.....		\$ 786,134.77

Liabilities

Gross losses adjusted and unpaid, (due, \$2,894.94; not yet due, \$10,425.78).....	\$ 13,319.92	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	31,427.34	
Gross claims for losses resisted.....	1,750.00	
Total.....	\$ 46,497.26	
Deduct reinsurance due or accrued.....	8,330.50	
Net amount of unpaid losses and claims.....		\$ 38,166.76
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$266,941.79; unearned premiums (50 per cent).....	\$ 133,470.89	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$341,291.22; unearned premiums (pro rata).....	192,928.64	
Total unearned premiums as computed above.....		\$ 326,399.53
All other liabilities, viz.:		
Unpaid premiums on risks placed.....		8,362.38
Total amount of all liabilities except capital.....		\$ 372,928.67
Capital actually paid up in cash.....	\$ 300,000.00	
Surplus over all liabilities.....	113,206.10	
Surplus as regards policy-holders.....		\$ 413,206.10
Total liabilities.....		\$ 786,134.77

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 48,763,729.00	\$ 566,970.40
Written or renewed during the year.....	42,639,404.00	511,705.10
Total.....	\$ 91,403,133.00	\$ 1,078,675.50
Deduct those expired and marked off as terminated.....	35,798,055.00	439,590.74
In force at end of the year.....	\$ 55,605,078.00	\$ 639,084.76
Deduct amount reinsured and reinsurance commissions allowed to other companies.....	4,311,644.00	51,851.75
Net amount in force.....	\$ 51,293,434.00	\$ 587,233.01

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$20,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$160,218.35.

Total amount of the company's stock owned by the directors at par value.

Answer—\$61,150.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 197,750.00
Gross amount of premiums received.....	2,500.29
Losses paid.....	
Losses incurred.....	1,275.00

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

WESTCHESTER FIRE INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEORGE R. CRAWFORD.

Vice-President, JOHN Q. UNDERHILL.

Secretary, MORELL O. BROWN.

[Incorporated as a Mutual, March 14, 1837.

Commenced business as a Joint Stock Company, January 1, 1870.]

Home office, 100 William Street, New York City, New York.

Capital Stock

Amount of capital paid up in cash.....\$303,000.00

Amount of ledger assets December 31st of previous year....\$ 3,813,779.47

Income.

Gross premiums.....	\$ 3,502,920.63
Deduct reinsurance, rebate, abatement and return premiums	727,825.42
Total premiums (other than perpetual).....	\$ 2,775,095.21
Interest on mortgage loans	18,010.24
Interest on bonds and dividends on stocks	121,620.82
Interest on deposits	13,963.92
Gross rents from company's property.....	514.85
Total interest and rents.....	\$ 154,105.83
Profit on sale or maturity of ledger assets:	
Profit on sale of 1,000 shares Atchison, Topeka & Santa Fe Railroad Company common stock, \$1,652.00; profit on sale of 500 shares of railroad common stock, \$7,554.37; profit on sale of 1,000 shares of railroad common stock, \$14,730.00; profit on sale of real estate, \$2,837.50	26,773.87
Total income.....	\$ 2,955,974.83

Disbursements

Gross amount paid for losses (including \$175,490.20 occurring in previous years)	\$ 2,299,193.79
Deduct amount received for salvage, \$11,019.41 and for reinsurance in other companies, \$297,953.11.....	299,877.52
Net amount paid for losses.....	\$ 2,000,316.27
Paid stockholders for interest or dividends (amount declared during the year)	90.00
Commissions or brokerage.....	578.00
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	144,000.00
Rents	16,000.00
Repairs and expenses (other than taxes) on real estate.....	58.00
Taxes on real estate	5.00
All other taxes, licenses and insurance department fees....	
Loss on sale or maturity of ledger assets:	
Loss on real estate sold, \$210 45; furniture and fixtures charged off, \$5,242.34.....	5,452.79
All other disbursements:	
Postage, \$15,378.99; telegraph, telephone and express, \$1,497 65; advertising, \$1,609.37; printing and stationery, \$26,430.59; fire patrols, \$6,690.03; maps, \$7,875.62; general agency, traveling expenses, \$122,942.55; miscellaneous sundry items, \$12,941.93.....	201,357.10
Total disbursements.....	\$ 2,036,021.16

Ledger Assets

Book value of real estate, unincumbered	\$ 12,067.00
Mortgage loans on real estate, first liens	418,185.00
Book value of bonds, excluding interest, \$112,379.96; and stocks, \$1,213,736.97	2,626,116.93
Cash in company's office, \$6,336.78; deposited in bank, \$236,557.02.....	242,893.80

IOWA INSURANCE REPORT

387

Agents' balances representing business written subsequent to October 1, 1906.....	\$ 353,123.61
Agents' balances representing business written prior to October 1, 1906.....	22,100.00
Total ledger assets.....	\$ 3,673,486.74

Non-Ledger Assets

Interest due, \$1,246.55 and accrued, \$1,810.59 on mortgages ..	\$ 3,057.14
Interest accrued on bonds.....	1,475.00
Interest due on other assets.....	16,375.00
Total.....	\$ 20,907.14
Market value of bonds and stocks over book value	66,383.17
Gross assets.....	\$ 3,760,777.05

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 22,100.00
Total admitted assets.....	\$ 3,738,676.45

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 67,565.15
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	192,984.49
Gross claims for losses resisted.....	6,500.00
Total	\$ 267,049.64
Deduct reinsurance due or accrued.....	29,146.72
Net amount of unpaid losses and claims.....	\$ 237,902.92
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,565,160.00; unearned premiums (50 per cent).....	\$ 782,580.00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,543,510.24; unearned premiums (pro rata)	1,330,031.06
Excess of original premiums over amount received for reinsurance, \$243,970.20; unearned premiums (pro rata).....	46,887.14
Total unearned premiums as computed above.....	\$ 2,159,498.20
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	5,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	5,000.00
Reinsurance premiums.....	20,000.00
Total amount of all liabilities except capital.....	\$ 2,427,401.12
Capital actually paid up in cash.....	\$ 300,000.00
Surplus over all liabilities.....	1,011,275.33
Surplus as regards policy-holders.....	\$ 1,311,275.33
Total liabilities.....	\$ 3,738,676.45

IOWA INSURANCE REPORT

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 390,226,889.00	\$ 3,954,437.96
Written or renewed during the year.....	294,064,000.00	3,502,920.53
Total.....	\$ 674,290,889.00	\$ 7,457,358.59
Deduct those expired and marked off as terminated.....	227,573,337.00	2,954,191.84
In force at end of the year.....	\$ 446,717,552.00	\$ 4,503,166.65
Deduct amount reinsured, \$336,559.24, and reinsurance commissions, \$57,337.17, allowed to other companies.	39,975,760.00	394,496.41
Net amount in force.....	\$ 406,741,792.00	\$ 4,108,670.24

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$100,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$2,057,077.75.

Total amount of the company's stock owned by the directors at par value

Answer—\$98,000.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 2,980,143.00
Gross amount of premiums received.....	43,181.73
Losses paid.....	19,017.99
Losses incurred.....	18,303.83

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNITED STATES BRANCH OF THE WESTERN ASSURANCE
COMPANY,

Organized under the laws of the Dominion of Canada, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, HON. GEO. A. COX.

General Manager, W. B. MEIKLE.

Secretary, C. C. FOSTER.

[Incorporated August, 1851.

Commenced business August, 1851.]

Home office, 22 Wellington Street East, Toronto, Province of Ontario, Dominion of
Canada.

Amount of ledger assets December 31st of previous year...\$ 2,440,857.54

Income

	Fire	Marine and Inland	
Gross premiums.....	\$ 2,979,767.15	\$ 590,244.25	
Deduct reinsurance, rebate, abatement and return premiums.....	780,313.74	194,158.28	
Total premiums (other than perpetual).....	\$ 2,199,453.41	\$ 396,085.97	\$ 2,595,539.38
Interest on bonds and dividends on stocks		49,038.78	
Interest from all other sources.....		11,823.55	
Total interest.....			\$ 60,862.33
Profit on sale or maturity of ledger assets:			
Canada Northern Railroad Company bonds.....			1,035.61
From all other sources:			
Sent from home office.....			1,291,659.49
Total income.....			\$ 3,939,296.81

IOWA INSURANCE REPORT

Disbursements

	Fire	Marine and Inland
Gross amount paid for losses (including \$110,- 880.75 occurring in previous years).....	\$ 2,947,483.92	\$ 852,097.42
Deduct amount received for salvage \$19,910.42 and for reinsurance in other companies, \$283,771.06.....	261,699.29	41,982.19
Net amount paid for losses	\$ 2,685,784.63	\$ 810,115.23
Commissions or brokerage.....		519,784.14
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees		99,615.66
Rents.....		7,325.91
All other taxes, licenses and insurance department fees		68,385.77
Loss on sale or maturity of ledger assets:		
United States bonds, \$5,937.50; Baltimore & Ohio Rail- road bonds, \$2,945.83.....		8,883.33
All other disbursements, viz.:		
Supervision and adjustments, \$56,513.55; advertising and printing, \$22,734.35; sundries, post, telegraph, express, exchange, boards and miscellaneous, \$67,- 401.20.....		146,649.10
Total disbursements.....		\$ 3,846,573.77

Ledger Assets

Book value of bonds, excluding interest, \$1,764,862.51; and stocks, \$97,322.85.....	\$ 1,861,685.36
Cash in company's office, \$26.46; deposited in banks, \$457,682.41.....	457,708.87
Agents' balances representing business written subsequent to October 1, 1906.....	179,782.86
Agents' balances representing business written prior to October 1, 1906.....	11,819.30
Bills receivable, taken for marine and inland risks.....	13,179.03
Bills receivable taken for fire risk.....	9,405.16
Total ledger assets.....	\$ 2,533,590.58

Non-Ledger Assets

Interest accrued on bonds.....	22,536.98
Gross assets.....	\$ 2,556,117.56

Deduct Assets not Admitted

Agents' balances, representing business written prior to October, 1, 1906.....	\$ 11,819.30
Bills receivable, past due, taken for marine, inland and fire risks.....	4,405.16
Depreciation from book value of ledger assets to bring same to market value.....	46,738.20
Total.....	\$ 62,962.66
Total admitted assets.....	\$ 2,493,154.90

Liabilities

Gross losses adjusted and unpaid.....	\$ 66,077.41
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	837,839.15
Gross claims for losses resisted.....	11,085.00
Net amount of unpaid losses and claims.....	\$ 414,450.56
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,677,503.56; unearned premiums (50 per cent).....	\$ 838,752.78
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,293,489.23; unearned premiums (pro rata).....	681,386.23
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$93,619.22; unearned premiums (50 per cent.)	46,809.61
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$15,305.30; unearned premiums (50 per cent.).....	22,652.65
Excess of original premiums over amount received for reinsurance, ocean cargo, 100%.....	5,113.25
Total unearned premiums as computed above.....	\$ 1,594,714.52
Total amount of all liabilities.....	\$ 2,009,165.08
Surplus as regards policy-holders.....	483,989.82
Total liabilities.....	\$ 2,493,154.90

Risks and Premiums

	Fire Risks	Premiums Thereon	Marine and Inland Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 292,524,457.00	\$ 3,206,020.00	\$ 7,276,348.00	\$ 177,100.61
Written or renewed during the year.....	304,802,286.00	2,979,767.15	69,556,515.00	580,214.25
Total.....	\$ 597,326,743.00	\$ 6,185,787.15	\$ 76,832,863.00	\$ 757,314.86
Deduct those expired and marked off as terminated	280,033,691.00	2,810,840.23	68,506,489.00	556,457.76
In force at the end of the year.....	\$ 317,293,052.00	\$ 3,374,946.92	8,326,404.00	\$ 200,857.10
Deduct amount reinsured \$239,811.18 and reinsurance commissions allowed to other companies, \$161,990.22.....	28,118,532.00	347,952.07	2,839,137.00	56,849.33
Net amount in force.....	\$ 289,174,520.00	\$ 2,976,994.85	5,487,267.00	\$ 144,037.77

IOWA INSURANCE REPORT

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$25,000.00.

Losses incurred during the year (less insurance).

Answer—Fire, \$2,906,951.46; inland marine, \$287,593.87; ocean marine, \$99,690.36.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 2,991,508.00
Gross amount of premiums received.....	36,894.78
Losses paid.....	12,511.38
Losses incurred.....	16,214.03

ANNUAL STATEMENT

For the year ending December 31, 1933, of the condition and affairs of the

WILLIAMSBURGH CITY FIRE INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, MARSHALL S. DRIGGS.

Secretary, FREDERICK H. WAY.

[Incorporated March, 1853.]

Commenced business March, 1853]

Home office, 150 Broadway, New York, New York.

Capital Stock

Amount of capital paid up in cash.....\$250,000.00

Amount of ledger assets December 31st of previous year ...\$ 2,786,122.40

Income

Gross premiums	\$ 1,568,339.52
Deduct reinsurance, rebate, abatement and return premiums.....	296,196.47
Total premiums (other than perpetual).....	\$ 1,272,143.05
Interest on mortgage loans.....	\$ 10,333.13
Interest on collateral loans.....	2,212.50
Interest on bonds and dividends on stocks.....	53,434.80
Interest on deposits.....	5,395.44
Interest from all other sources.....	6.25
Gross rents from company's property, including \$17,000.00 for company's occupancy of its own buildings.....	58,320.04
Total interest and rents.....	\$ 129,702.16
Profit on sale or maturity of ledger assets:	
American Malt bonds, \$2,073.75; Southern Railroad preferred stocks, \$992.50; real estate, 150 Broadway, New York, \$174,750.00.....	177,816.25
Total income	\$ 1,579,661.46

Disbursements

Gross amount paid for losses (including \$93,532.51 occurring in previous years).....	\$ 1,685,646.54
Deduct amount received for salvage, \$3,276.79, and for reinsurance in other companies, \$380,341.10	383,617.39
Net amount paid for losses	\$ 1,302,029.65
Paid stockholders for interest or dividends (amount declared during the year).....	75,000.00
Commissions or brokerage.....	309,097.09
Salaries, fees and all other charges of officers, directors, trustees, clerks, agents and other employees.....	106,014.47
Rents.....	17,000.00
Repairs and expenses (other than taxes) on real estate.....	15,242.85
Taxes on real estate.....	11,867.27
All other taxes, licenses and insurance department fees....	23,959.67
Loss on sale or maturity of ledger assets:	
Sale of Missouri Pacific Railway stocks.....	455.00
All other disbursements:	
Stationery and printing, \$7,582.80; general and special agents' expenses, \$5,591.21; maps, \$4,248.88; board and tariff associations, \$10,708.30; postage, \$1,709.25; advertising, \$3,569.04; small expenses charged by about 1,100 agents, \$20,167.69; surveys, \$1,528.13; telephone, \$626.96; expressage, \$1,193.30; legal expenses, \$3,137.55; office supplies, furniture and sundries, \$9,854.61.....	70,116.52
Total disbursements	\$ 1,930,771.52

Ledger Assets

Book value of real estate, unincumbered.....	\$ 108,929.76
Mortgage loans on real estate, first liens.....	540,100.00
Loans secured by pledge of bonds, stocks or other collaterals.....	44,250.00
Book value of bonds, excluding interest, \$385,396.79; and stocks, \$948,584.60.....	1,333,983.39

Cash in company's office, \$10,156.63, deposited in bank, \$224,-475.03.....	\$ 234,631.66
Agents' balances representing business written subsequent to October 1, 1906.....	172,229.37
Agents' balances representing business written prior to October 1, 1906.....	888.16
Total ledger assets.....	\$ 2,435,01

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 1,951.87
Interest due, \$2,113.75, and accrued, \$2,909.89 on bonds.....	5,023.74
Interest accrued on collateral loans.....	184.37
Interest due, \$1,294.50, and accrued, \$5,180.00 on other assets.	6,474.50
Rents due, \$605.00, and accrued, \$166.67 on company's property or lease.....	771.67
Total.....	\$ 14,40
Gross assets.....	\$ 2,449,41

Deduct Assets Not Admitted

Agents' balances representing business written prior to October 1, 1906.....	\$ 888.16
Depreciation from book value of ledger assets to bring same to market value, viz.: Market value of stocks and bonds under book value.	105,658.39
Total.....	\$ 106,54
Total admitted assets.....	\$ 2,342,87

Liabilities

Gross losses adjusted and unpaid, not yet due	\$ 4,769.92
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	326,749.17
Gross claims for losses resisted.....	4,486.39
Total.....	\$ 336,003.48
Deduct reinsurance due or accrued.....	110,527.97
Net amount of unpaid losses and claims.....	\$ 225,47
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$318,747.75; unearned premiums (50 per cent).....	\$ 409,373.88
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$1,275,233.62; unearned premiums (pro rata).....	679,897.61
Total unearned premiums as computed above.....	\$ 1,089,27

IOWA INSURANCE REPORT

395

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	\$ 6,712.69
Reinsurance premiums.....	7,318.62
Total amount of all liabilities except capital.....	\$ 1,328,778.31
Capital actually paid up in cash.....	\$ 250,000.00
Surplus over all liabilities.....	764,093.63
Surplus as regards policy-holders.....	\$ 1,014,093.63
Total liabilities.....	\$ 2,342,871.94

Risks and Premiums

	Fire Risks	Premiums Thereon
In force on the 31st day of December, under this heading in last year's statement.....	\$ 210,577,066.00	\$ 2,110,230.23
Written or renewed during the year.....	150,878,477.00	1,563,339.52
Total.....	\$ 361,455,543.00	\$ 3,678,569.75
Deduct those expired and marked off as terminated.....	137,837,575.00	1,414,411.17
In force at end of the year.....	\$ 223,617,968.00	\$ 2,264,158.58
Deduct amount reinsured, \$141,602.41, and reinsurance commissions allowed to other companies, \$28,551.80..	16,694,027.00	170,157.21
Net amount in force.....	\$ 206,923,941.00	\$ 2,094,001.37

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.

Answer—\$100,000.00.

What amount of installment notes is owned and now held by the company?

Answer—None.

Losses incurred during the year (less insurance).

Answer—Fire, \$1,437,170.47.

Total amount of the company's stock owned by the directors at par value.

Answer—\$51,400.00.

Total amount loaned to directors or other officers.

Answer—\$44,250.00.

Loaned to stockholders not officers.

Answer—\$14,000.00.

Business in the State of Iowa During the Year

	Fire Risks
Risks written.....	\$ 720,863.00
Gross amount of premiums received.....	11,308.23
Losses paid.....	1,769.30
Losses incurred.....	4,323.93

**Companies Other Than Fire Doing
Casualty, Fidelity or Surety Business.**



ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ÆTNA INDEMNITY COMPANY,

Organized under the laws of the State of Connecticut. made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, ARTHUR P. HEINZE.

First Vice-President and General Manager, BECKMAN HUNT.
Secretary, CHARLES I. BROOKS.

[Incorporated March, 1897.

Commenced business May, 1897.]

Home office, 36 Pearl Street, Hartford, Connecticut.

Capital Stock

Amount of capital paid up in cash.....\$ 500,000.00

Amount of ledger assets December 31st of previous year....\$ 1,097,455.20

Income

Fidelity:

Gross premiums unpaid December 31st, last year.....	\$ 14,816.89
Gross premiums written and renewed dur- ing the year.....	92,323.69
Total	\$ 107,146.58
Deduct gross premiums now in course of collection	9,270.39
Entire premiums collected during year	\$ 97,876.19
Deduct reinsurance, return premiums and cancellations	18,356.50
Net cash received for premiums	\$ 79,519.69

Surety:

Gross premiums unpaid December 31st, last year.....	\$ 75,280.92
Gross premiums written and renewed dur- ing the year.....	277,843.68
Total	\$ 353,104.80
Deduct gross premiums now in course of collection	57,634.02
Entire premiums collected during year	\$ 295,470.78
Deduct reinsurance, return premiums and cancellations	61,408.27
Net cash received for premiums.....	\$ 234,062.51

Plate Glass:

Gross premiums unpaid December 31st, last year.....	\$ 21,862.22	
Gross premiums written and renewed during the year.....	96,922.86	
Total	\$ 118,635.08	
Deduct gross premiums now in course of collection	17,897.97	
Entire premiums collected during year.....	100,737.11	
Deduct reinsurance, return premiums and cancellations	16,342.22	
Net cash received for premiums	\$ 84,444.89	

Burglary and theft:

Gross premiums unpaid December 31st, last year.....	\$ 53,186.71	
Gross premiums written and renewed during the year.....	189,261.32	
Total.....	\$ 242,458.03	
Deduct gross premiums now in course of collection	88,579.67	
Entire premiums collected during year.....	203,878.36	
Deduct reinsurance, return premiums and cancellations	67,747.75	
Net cash received for premiums	\$ 136,130.61	
Total net cash actually received for premiums.....	\$ 534,157.70	
Interest on bonds and dividends on stocks.....	\$ 35,332.35	
Interest on deposits.....	7,952.77	
Total interest.....	\$ 43,285.12	

Profit on sale or maturity of ledger assets:

Union Pacific Railroad first mortgage gold, \$750.00; Cleveland, Cincinnati, Chicago & St. Louis Railroad general gold coupon, \$581.25; Northern Pacific Great Northern Joint C., B. & Q. collateral, \$231.25; Atlantic Coast Line first mortgage, \$375.00; Erie Railroad general iron gold coupon, \$487.50; Erie Railroad, Pennsylvania Coal Company collateral coupon, \$200.00; amalgamated copper, \$3,730.00	6,405.00	
---	----------	--

From all other sources:

Premiums in suspense awaiting further information, \$167.50; premiums paid in advance, \$145.50.....	313.00	
Total income.....	\$ 584,160.82	

Disbursements

Fidelity:

Gross amount paid for losses	\$ 17,996.59	
Deduct salvage and reinsurance.....	8,011.55	
Net amount paid policy-holders for losses.....	\$ 9,985.04	
Investigation and adjustment of claims....	2,835.61	
Total	\$ 12,820.65	

IOWA INSURANCE REPORT

401

Surety:

Gross amount paid for losses.....	\$ 218,813.59
Deduct salvage and reinsurance.....	84,878.93

Net amount paid policy-holders for losses.....	\$ 133,939.66
Investigation and adjustment of claims....	23,813.72

Total	\$ 157,788.38
-------------	---------------

Plate glass:

Gross amount paid for losses.....	\$ 30,344.10
Deduct salvage and reinsurance.....	225.68

Net amount paid policy-holders for losses.....	\$ 30,118.42
--	--------------

Burglary and theft:

Gross amount paid for losses.....	\$ 49,724.49
Deduct salvage and reinsurance.....	6,755.56

Net amount paid policy-holders for losses.....	\$ 42,968.93
Investigation and adjustment of claims....	3,454.30

Total	\$ 46,423.23
-------------	--------------

Totals	\$ 247,145.68
--------------	---------------

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Fidelity, \$16,788.00; surety, \$55,096.19; plate glass, \$27,855.37; burglary and theft, \$40,464.98	140,204.54
---	------------

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	87,383.46
---	-----------

Salaries, traveling and all other expenses of agents not paid by commissions.....	32,148.79
---	-----------

Rents.....	19,122.22
------------	-----------

All other taxes, licenses and insurance department fees	17,934.71
--	-----------

Legal expenses.....	11,596.74
---------------------	-----------

Advertising.....	1,632.12
------------------	----------

Printing and stationery.....	13,132.47
------------------------------	-----------

Postage, express, telephone and telegraph.....	12,450.28
--	-----------

Furniture and fixtures.....	4,439.97
-----------------------------	----------

Loss on sale or maturity of ledger assets:

Louisville & Nashville Railroad (South Monon) joint collateral, \$230.00; Norfolk & Western Railroad, Pocahontas Coal Company first mortgage consolidated, \$152.50; Western Union Telegraph Company, funded real estate mortgage gold, \$425.00; Mexican government, \$25.00.....	832.50
--	--------

All other disbursements:

Office and general expense, \$13,297.63; traveling and investigation, \$6,281.58.....	19,579.21
---	-----------

Premiums charged to suspense as uncollectible at present ..	7,778.40
---	----------

Miscellaneous	2,180.33
---------------------	----------

Total disbursements.....	\$ 617,573.95
--------------------------	---------------

IOWA INSURANCE REPORT

Ledger Assets

Book value of real estate, unincumbered.....	\$ 200.00
Mortgage loans on real estate, first liens	4,100.00
Book value of bonds, excluding interest, \$282,586.25; and book value of stocks, \$437,069.94.....	719,656.19
Cash in company's office, \$7,339.04; deposited in banks, \$302,111.85.....	309,450.89
Other ledger assets.....	30,634.99
Ledger assets.....	\$ 1,064,642.97

Non-Ledger Assets

Interest accrued on bonds.....	\$ 8,122.65
Gross premiums in course of collection, viz.:	
Fidelity:	
On policies or renewals issued subse- quent to October 1, 1906.....	\$ 7,513.27
On policies or renewals issued prior to October 1, 1906.....	1,757.12
Total	\$ 9,270.39
Surety:	
On policies or renewals issued subse- quent to October 1, 1906.....	\$ 27,601.35
On policies or renewals issued prior to October 1, 1906.....	30,032.67
Total	\$ 57,634.02
Plate glass:	
On policies or renewals issued subse- quent to October 1, 1906.....	\$ 15,918.19
On policies or renewals issued prior to October 1, 1906.....	1,979.78
Total	\$ 17,897.97
Burglary and theft:	
On policies or renewals issued subse- quent to October 1, 1906.....	\$ 34,500.34
On policies or renewals issued prior to October 1, 1906.....	3,969.33
Total	\$ 38,469.67
Total gross premiums in course of collection.....	\$ 123,862.05
Gross assets	\$ 1,190,606.53

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to Oc- tober 1, 1906.....	\$ 37,758.90
Book value of ledger assets over market value	2,330.69
Premium balances due from agents.....	1,569.31
Total.....	\$ 41,708.90
Admitted assets.....	\$ 1,148,897.63

Liabilities

Losses and claims:

Fidelity:

In process of adjustment	\$ 1,201.63	
Resisted.....	4,750.00	

Total \$ 5,951.63

Surety:

In process of adjustment	\$ 15,782.24	
Resisted.....	35,602.00	

Total \$ 51,384.24

Plate glass:

In process of adjustment	2,318.31	
--------------------------------	----------	--

Burglary and theft:

Adjusted	\$ 602.06	
In process of adjustment	2,314.25	
Reported, proofs not received	4,404.25	
Resisted.....	4,697.92	

Total \$ 13,018.48

Total losses and claims \$ 72,672.76

Deduct reinsurance 85.06

Total unpaid claims and expenses of settlement..... \$ 72,587.10

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$523,727.92; unearned premiums 50 per cent..... \$ 264,363.96

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$27,291.68; unearned premiums, pro rata..... 13,811.40

Total unearned premiums..... \$ 278,175.36

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Fidelity, \$1,496.99; surety, \$5,727.56; plate glass, \$5,524.73; burglary and theft, \$3,745.14..... 21,494.43

Return premiums..... 2,307.02

Reinsurance 5,970.47

Advance premiums (100 per cent), and premiums in suspense 313.00

Other liabilities, viz.:

Contingent fund voluntarily set aside by the company .. 100,000.00

Total amount of all liabilities except capital..... \$ 480,546.37

Capital actually paid up in cash..... \$ 500,000.00

Surplus over all liabilities..... 168,051.31

Surplus as regards policy-holders..... \$ 668,051.31

Total liabilities..... \$ 1,148,897.68

IOWA INSURANCE REPORT

Exhibit of Premiums

	Fidelity	Surety	Plate Glass	Burglary and Theft
Premiums in force December 31st of previous year as shown by last year's statement	\$ 73,213.88	\$ 236,876.29	\$ 80,178.06	\$ 172,806.48
Written or renewed during the year	92,829.69	277,813.88	96,822.86	189,261.32
Totals	\$ 166,043.57	\$ 514,720.17	\$ 177,000.92	\$ 361,567.80
Deduct expirations and cancellations	80,207.87	268,593.63	96,387.45	188,279.04
In force at the end of the year	\$ 85,835.70	\$ 246,126.54	\$ 80,613.47	\$ 173,288.76
Deduct amount reinsured	1,621.25	7,907.46	.....	19,826.28
Net premiums in force	\$ 83,714.45	\$ 238,229.08	\$ 80,613.47	\$ 153,462.50

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$239,750.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1906, per last annual statement..... \$ 58,828.70

Increase in above estimates during the year 12,165.65

Total \$ 70,994.35

Losses and claims (less reinsurance) incurred during the year, viz.:

Fidelity, \$13,609.99; surety, \$156,468.85; plate glass, \$30,883.90; burglary and theft, \$47,775.69 248,738.43

Total \$ 319,732.78

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1906, \$193,618.02; losses and claims of previous years, \$33,527.66 247,145.68

Losses and claims unpaid December 31, 1906 \$ 72,587.10

Give the largest gross amount insured in any one risk in each of the following classes:

Fidelity, \$75,000.00; *surety, \$1,000,000.00; plate glass, \$11,200.00; burglary and theft, \$25,000.00.

*This bond given in an administration proceeding and this company has joint control of assets.

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross premiums on risks written or renewed during the year	Gross losses paid
Fidelity.....			\$ 933.91	\$ 20.69
Surety.....			5,860.09	288.21
Burglary.....			5,312.66	
Totals.....	\$2,257,985 00	\$2,197,500 00	\$ 12,006.69	\$ 308.89

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

AMERICAN BONDING COMPANY OF BALTIMORE,

Organized under the laws of the State of Maryland, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEORGE CATOR.

Vice-President, CHAS. A. WEBB.

Secretary, R. C. CARSON.

Treasurer, WM. E. P. DUVALL.

[Incorporated April 6, 1894.

Commenced business January 16, 1895.]

Home office, Equitable Building, Baltimore, Maryland,

Capital Stock

Amount of capital paid up in cash.....\$ 500,000.00

Amount of ledger assets December 31st of previous year\$ 1,443,739.31

Income

Liability, Fidelity and Surety :

Gross premiums unpaid December 31st, last year.....\$ 122,763.74

Gross premiums written and renewed during the year..... 711,153.36

Total.....\$ 833,917.10

Deduct gross premiums now in course of collection..... 95,793.56

Entire premiums collected during year\$ 738,123.54

Deduct reinsurance, return premiums and cancellations..... 133,409.33

Net cash received for premiums..... \$ 604,714.21

Burglary and theft:

Gross premiums unpaid December 31st, last year.....	\$ 23,315.60
Gross premiums written and renewed during the year.....	156,351.94

Total.....	\$ 179,667.54
Deduct gross premiums now in course of collection.....	29,095.10

Entire premiums collected during year	\$ 150,573.44
Deduct reinsurance, return premiums and cancellations.....	57,402.15

Net cash received for premiums.....	\$ 93,170.29
-------------------------------------	--------------

Total net cash received for premiums	\$ 607,684.50
--------------------------------------	---------------

Interest on mortgage loans.....	\$ 865.63
Interest on collateral loans.....	571.23
Interest on bonds and dividends on stocks.....	51,705.68
Interest on deposits.....	2,087.91
Gross rents from company's property.....	1,161.41

Total interest and rents.....	\$ 56,701.86
-------------------------------	--------------

Profit on sale or maturity of ledger assets:

United Railways and Electric Company of Baltimore, bonds sold, \$259.37; real estate, Tacoma, Washing- ton, sold, \$564.40.....	823.77
---	--------

From all other sources:

Appreciation in market value ledger assets during year.....	21,878.72
Income from investments of collateral deposits during year.....	\$ 11,616.57
Interest paid on collateral deposits during year.....	8,406.47
Net income from collateral deposits during year.....	3,210.10
Premiums paid in advance.....	7,942.40

Total income.....	\$ 798,441.35
-------------------	---------------

Disbursements**Surety:**

Gross amount paid losses.....	\$ 256,730.65
Deduct salvage and reinsurance.....	131,387.19

Net amount paid policy-holders for losses.....	\$ 125,343.46
Investigation and adjustment of claims....	32,779.56

Total.....	\$ 158,123.02
------------	---------------

Burglary and theft:

Gross amount paid for losses.....	\$ 38,298.86
Deduct salvage and reinsurance.....	4,290.65

Net amount paid policy-holders for losses.....	\$ 34,008.21
Investigation and adjustment of claims ...	1,790.43

Total.....	\$ 35,798.64
------------	--------------

Total.....	\$ 193,921.86
------------	---------------

IOWA INSURANCE REPORT

407

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Surety, \$157,273.77; burglary and theft, \$27,364.77.....	\$ 184,638.54
Salaries, fees and all other compensation of officers, directors, trustees, clerks, agents and other employees	87,264.34
Salaries, traveling and all other expenses of agents not paid by commissions.....	53,161.86
Inspections (other than medical).....	9,574.44
Rents.....	7,486.95
Repairs and expenses (other than taxes) on real estate.....	391.80
Taxes on real estate.....	1,237.40
All other taxes, licenses and insurance department fees....	25,032.17
Legal expenses.....	14,584.72
Advertising.....	7,454.23
Printing and stationery.....	12,699.29
Postage and express.....	4,425.76
Furniture and fixtures.....	10,360.68

Loss on sale or maturity of ledger assets :

Baltimore, Maryland, bonds sold, \$1,931.38; Consolidated Gas Company of Baltimore, bonds sold, \$300.00; United Railways and Electric Company of Baltimore, bonds sold, \$35.83; real estate, Buffalo, New York, sold, \$3,112.48.....	5,382.69
---	----------

All other disbursements:

General miscellaneous expenses, \$22,790.09; depreciation in market value ledger assets during year, \$36,445.47; depreciation in market value collateral deposits investments during year, \$6,590.00; profit and loss, \$642.70.....	66,458.26
--	-----------

Total disbursements.....	\$ 689,434.79
---------------------------------	----------------------

Ledger Assets

Book value of real estate, unincumbered, \$3,891.20; incumbered, \$3,277.59.....	\$ 12,168.79
Mortgage loans on real estate, first liens.....	10,000.00
Loans secured by pledge of bonds, stocks or other collaterals.....	64,500.00
Book value of bonds, excluding interest, \$1,250,785.25; and stocks, \$49,500.00.....	1,300,285.25
Deposited in banks.....	129,541.83

Other ledger assets, viz.:

Judgment against the Houston Oil Company of Texas in the amount of \$35,000.00 (fully secured).....	26,250.00
---	-----------

Ledger assets.....	\$ 1,542,745.87
---------------------------	------------------------

Non-Ledger Assets

Interest due, \$937.50 and accrued, \$6,536.61 on bonds.....	\$ 7,474.11
Interest due on collateral loans.....	512.07
Total.....	\$ 7,986.18

Gross premiums in course of collection, viz.:**Surety:**

On policies or renewals issued subsequent to October 1, 1906.....	\$ 62,693.42
On policies or renewals issued prior to October 1, 1906.....	83,100.14

Burglary and theft:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 25,226.59
On policies or renewals issued prior to October 1, 1906.....	8,868.51

Total..... \$ 124.

Gross assets..... \$ 1,675.

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906..... \$6.

Admitted assets..... \$ 1,639.

Liabilities**Losses and claims:****Surety:**

In process of adjustment.....	\$ 37,397.74
Reported proofs not received.....	16,615.26
Resisted.....	282,439.95

Total..... \$ 336.

Burglary and theft:

In process of adjustment.....	\$ 1,891.37
Reported, proofs not received.....	6,038.20
Resisted.....	415.75

Total..... \$ 8.

Total unpaid claims and expenses of settlement.. \$ 344.

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$766,115.36; unearned premiums, 50 per cent..... \$ 383,072.68

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$28,213.31; unearned premiums, pro rata..... 21,615.34

Total unearned premiums..... \$ 404.

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Surety and fidelity, \$15,673.35, burglary and theft, \$6,306.63..... 21.

Reinsurance..... 6.

Advance premiums (100 per cent)..... 7.

Total amount of all liabilities except capital..... \$ 785.

Capital actually paid up in cash..... \$ 530,000.00

Surplus over all liabilities..... 351,062.90

Surplus as regards policy-holders..... \$ 853.

Total liabilities..... \$ 1,638.

IOWA INSURANCE REPORT

409

Exhibit of Premiums

	Fidelity	Burglary and Theft
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 672,531.89	\$ 75,493.25
Written or renewed during the year.....	711,153.36	16,351.94
Totals.....	\$1,383,685.25	\$ 231,845.19
Deduct expirations and cancellations.....	651,699.17	106,615.14
In force at the end of the year.....	\$ 731,986.08	\$ 125,200.05
Deduct amount reinsured.....	47,258.90	17,498.56
Net premiums in force.....	\$ 684,637.18	\$ 107,701.49

General Interrogatories

Where all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value

Answer—\$129,675.00.

Total amount loaned to the directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1905, per last annual statement.....\$ 223,525.77

Increase or decrease in above estimates during the year.... 111,911.83

Total..... \$ 343,465.60

Losses and claims (less reinsurance) incurred during the year, viz.:

Surety and fidelity, \$153,894.53; burglary and theft,

\$36,319.80..... 195,214.33

Total..... \$ 539,679.93

Deduct losses and claims paid during the year:

Losses and claims of 1905, \$103,637.52; losses and claims

of previous years, \$90,231.14..... 193,921.66

Losses and claims unpaid December 31, 1905..... \$ 344,758.27

Give the largest gross amount insured in any one risk in each of the following classes:

Fidelity..... † 200,000.00

Surety..... * 8,000,000.00

Burglary and theft..... † 150,000.00

† \$100,000.00 reinsurance. * Less reinsurance in admitted companies.

† \$75,000.00 reinsurance.

Business in the State of Iowa During the Year

Fidelity, Surety and Plate glass:

Risks written.....	\$ 3,693,367.00
Risks in force.....	3,032,246.00
Gross premiums on risks written or renewed during the year.....	15,351.68

Gross losses paid.....	\$ 14
------------------------	-------

Burglary:

Risks written.....	\$ 1,294,850.00
Risks in force.....	1,161,899.00
Gross premiums on risks written or renewed during the year.....	5,598.42

Gross losses paid.....	\$
------------------------	----

Total losses paid.....	\$ 14
------------------------	-------

ANNUAL STATEMENT

For the year ending December 31, 1903, of the condition and affairs of

AMERICAN CREDIT-INDEMNITY COMPANY OF NEW YORK

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, S. M. PHELAN.

Vice-President, A. L. SHAPIRO.

Secretary, E. M. TREAT.

[Incorporated April 28, 1893.

Commenced business May 1, 1893.

Home office, No. 302 Broadway, New York City, New York.

Capital Stock.

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets December 31st of previous year....	\$ 2,240,585.57

Income

Credit:

Gross premiums unpaid December 31st, last year	\$ 77,459.59
Gross premiums written and renewed during the year	1,244,132.41
Total	\$ 1,321,592.00
Deduct gross premiums now in course of collection.....	76,958.97

Entire premiums collected during year \$ 1,244,633.03

IOWA INSURANCE REPORT

411

Deduct reinsurance, return premiums and cancellations	28,810.45	
Net cash received for premiums		\$ 1,215,822.58
Total net cash received for premiums .		\$ 1,215,822.58
Interest on bonds.		67,037.90
Profit on sale of		
25,000.00 St. Louis, Iron Mountain & Southern Railway		
5 per cent bonds, \$1,110.37; 6,000.00 St. Louis South-		
Western Railway 4 per cent bonds at \$3.75, \$1,114.12;		
25,000.00 Texas & Pacific Railway 5 per cent bonds,		
\$1,759.01; 100,000.00 City of New York 4 per cent		
bonds, \$875.00		3,249.13
Total income.....		\$ 1,286,108.61

Disbursements

Credit:		
Gross amount paid for losses.....	\$ 471,109.49	
Deduct salvage and reinsurance.....	26,220.84	
Net amount paid policy-holders for losses		\$ 444,888.65
Totals		\$ 444,888.65
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Credit.....	\$ 329,974.53	
Stockholders for interest or dividends (amount declared during the year)	100,000.00	
Salaries, fees and all other compensation of officers, directors, trustees and home office employees	114,971.16	
Mercantile agencies	3,214.32	
Telegraph and telephone	3,316.83	
Rents.....	19,779.01	
Sundry expenses	7,079.45	
Exchange.....	769.97	
All other taxes, licenses and insurance department fees....	23,630.20	
Legal expenses.....	10,086.52	
Advertising	18,380.94	
Printing and stationery	6,576.45	
Postage and express.....	4,817.92	
Traveling expenses.....	13,800.19	
Total		\$ 1,101,316.38
Loss on sale or maturity of ledger assets:		
\$1,000,000.00 United States Government bonds, \$28,661.93;		
\$100,000.00 City of New York bonds, \$3,793.80; \$100,000.00		
City of New York bonds, \$5,000.00		37,455.73
All other disbursements:		
Agents' balances charged off.....		47,815.85
Total disbursements.....		\$ 1,186,587.96

IOWA INSURANCE REPORT

Ledger Assets

Book value of bonds, excluding interest.....	\$ 1,918,921.90
Cash in company's office, \$1,328.94; deposited in bank, \$161,567.34.....	162,896.28
Bills receivable	7,629.01
Other ledger assets, viz:	
Premium notes, \$91,808.86; office furniture and fixtures, \$40,813.17; agents' balances, 122,987.00	255,609.03
Ledger assets.....	\$ 2,340,056.22

Non-Ledger Assets

Interest accrued on bonds.....	9,738.85
Gross premiums in course of collection, viz.:	
Credit:	
On policies or renewals issued subsequent to October 1, 1906.....	76,958.97
Other non-ledger assets, viz.:	
Accounts owned, purchased on payment of losses.....	49,659.98
Gross assets.....	\$ 2,476,444.02

Deduct Assets Not Admitted

Bills receivable	\$ 7,629.01
Furniture and fixtures.....	40,813.17
Book value of ledger assets over market value, viz.:	
Agents' balances, \$122,987.00; book value of bonds owned over market value, \$27,207.73	150,194.73
Total	\$ 198,636.91
Admitted assets.....	\$ 2,277,807.11

Liabilities

Losses and claims:	
In process of adjustment, credit (on policies expiring prior to October, 1906). \$	11,476.25
Resisted.....	6,407.00
Net unpaid claims, except liability claims	\$ 17,883.25
Special reserve for credit losses on policies expiring in October, November and December, 1906, being 50 per cent of \$395,300.28, gross premiums received on said policies, less \$1,592.08 paid during said months on losses under said policies.....	196,059.06
Total unpaid claims and expenses of settlement	\$ 213,941.31
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,068,997.47; unearned premiums, 50 per cent.....	534,496.73

IOWA INSURANCE REPORT

413

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Credit	23,916.00
Total amount of all liabilities except capital	\$ 772,356.13
Capital actually paid up in cash	\$ 1,000,000.00
Surplus over all liabilities	605,450.98
Surplus as regards policy-holders	\$ 1,505,450.98
Total liabilities	\$ 2,277,807.11

Exhibit of Premiums

	Credit.
Premiums in force December 31st of previous year, as shown in last year's statement	\$ 1,090,907.34
Written or renewed during the year	1,244,182.41
Total	\$ 2,334,439.75
Deduct expirations and cancellations	1,265,442.28
In force at the end of the year	\$ 1,068,997.47
Deduct amount reinsured .....	.....
Net premiums in force	\$ 1,068,997.47

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of company's stock owned by the directors at par value.

Answer—248,500.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1905, per last annual statement	\$ 205,851.48
Decrease in above estimates during the year	39,392.54

Total	\$ 166,471.94
Losses and claims (less reinsurance) incurred during the year, viz.:	
Credit	492,358.02
Total	\$ 638,829.96

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$278,416.71; losses and claims of previous years, \$168,471.94	446,888.65
--	------------

Losses and claims unpaid December 31, 1906.....	\$ 212,941.31
---	---------------

Give the largest gross amount insured in any one risk:

Answer—Credit, \$20,000.00.

Business in the State of Iowa During the Year**Credit:**

Risks written.....	\$ 66,000.00
Risks in force	66,000.00
Gross premiums on risks written or renewed during the year	4,682.50
Gross losses paid.....	612.00

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

AMERICAN SURETY COMPANY OF NEW YORK,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, H. D. LYMAN.

Vice-Presidents, WALTER S. JOHNSTON, HENRY C. WILCOX.

Comptroller, F. W. LAURENTZ.

Secretary, H. B. ZEVELY

[Incorporated April 14, 1894.

Commenced business April 15, 1894.]

Home office, 100 Broadway, New York City, New York.

Capital Stock

Amount of capital paid up in cash.....\$ 2,500,000.00

Amount of ledger assets December 31st of previous year...\$ 5,882,768.08

Income**Fidelity:**

Gross premiums unpaid December 31st, last year.....	\$ 60,201.72
---	--------------

Gross premiums written and renewed during the year.....	982,634.29
---	------------

Total	\$ 1,042,836.01
-------------	-----------------

IOWA INSURANCE REPORT

415

Deduct gross premiums now in course of collection.....	59,502.78	
Entire premiums collected during year \$	963,333.33	
Deduct reinsurance, return premiums and cancellations.....	126,902.93	
Net cash received for premiums.....		\$ 856,430.39
Surety:		
Gross premiums unpaid December 31st, last year.....	\$ 219,531.21	
Gross premiums written and renewed during the year.....	1,278,836.17	
Total.....	\$ 1,498,367.38	
Deduct gross premiums now in course of collection.....	231,097.73	
Entire premiums collected during year \$	1,267,269.65	
Deduct reinsurance, return premiums and cancellations.....	243,531.87	
Net cash received for premiums.....		\$ 1,023,737.78
Total net cash received for premiums..		\$ 1,880,168.06
Interest on bonds and dividends on stocks.....	\$ 101,219.37	
Interest on deposits	13,696.72	
Interest from all other sources.....	1,597.73	
Gross rents from company's property, including \$36,600.00 for company's occupancy of its own buildings.....	238,434.06	
Total interest and rents.....		\$ 374,937.87
From all other sources :		
Interest paid in advance on U. S. 4 per cent. bonds.....	\$ 1,950.00	
Checks of other parties in process of collection December 31, 1905.....	359.18	
Total.....	\$ 2,309.18	
Checks of other parties in process of collection December 31, 1905.....	2,206.31	
Total.....		\$ 100.87
Refund of personal property tax paid in 1905.....		16,939.50
Total income.....		\$ 2,272,136.33

Disbursements

Fidelity:		
Gross amount paid for losses.....	\$ 271,305.34	
Deduct salvage and reinsurance.....	106,745.72	
Net amount paid policy-holders for losses \$	164,559.62	
Investigation and adjustment of claims..	28,189.43	
Total.....		\$ 192,745.05
Surety:		
Gross amount paid for losses.....	\$ 425,634.96	
Deduct salvage and reinsurance.....	240,671.54	
Net amount paid policy-holders for losses		\$ 184,963.32
Total.....		\$ 377,698.37

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Fidelity, \$49,598.35; surety, \$93,178.51.....	142,
Stockholders for interest or dividends (amount declared during the year).....	230,
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	270,
Salaries, traveling and all other expenses of agents not paid by commissions.....	364,
Inspections (other than medical).....	10,
Rents, including \$36,600.00 for company's occupancy of its own buildings.....	38,
Repairs and expenses (other than taxes) on real estate.....	85,
Taxes on real estate.....	61,
All other taxes, licenses and insurance department fees	34,
Legal expenses.....	2,
Advertising.....	21,
Printing and stationery.....	38,
Postage and express.....	24,
Furniture and fixtures.....	14,

Loss on sale or maturity of ledger assets:

State of Alabama 5 per cent bonds, redeemed.....	2,
General miscellaneous expenses.....	25,

Total..... \$ 1,778,

All other disbursements:

Premiums paid in advance, December 31, 1906..... \$	18,216.00
Premiums paid in advance, December 31, 1905.....	11,050.03

Deduct increase for 1906..... \$ 7,

Total disbursements..... \$ 1,771,

Ledger Assets

Book value of real estate, unincumbered.....	\$ 3,148,537.64
Book value of bonds, excluding interest, \$1,905,638.34; and book value of stocks, \$674,531.25.....	2,590,199.59
Cash in company's office, \$2,126.00; deposited in bank, \$652,316.57.....	654,442.57
Total ledger assets.....	\$ 6,383,

Non-Ledger Assets

Interest accrued on bonds.....	\$ 7,462.66
Interest accrued on other assets.....	2,363.00
Rents due, \$3,434.35, and accrued, \$8,041.66, on company's property or lease.....	9,526.01

Total..... \$ 19,

Market value of bonds and stocks over book value..... 7,

Gross premiums in course of collection, viz.:

Fidelity:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 54,636.98
On policies or renewals issued prior to October 1, 1906.....	4,865.80

Total..... \$ 59,502.78

IOWA INSURANCE REPORT

417

Surety:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 119,833.06
On policies or renewals issued prior to October 1, 1906.....	111,264.67

Total..... \$ 231,097.72

Total gross premiums in course of collection..... \$ 230,600.50

Gross assets..... \$ 6,700,586.07

Deduct Assets not Admitted

Gross premiums in course of collection written prior to October 1, 1906..... \$ 116,130.47

Total admitted assets..... \$ 6,584,455.60

Liabilities

Losses and claims:

Fidelity:

In process of adjustment.....	\$ 41,107.42
Reported, proofs not received.....	99,734.41
Resisted.....	33,062.25

Total..... \$ 173,904.08

Surety:

Reported, proofs not received.....	\$ 230,600.06
Resisted.....	169,436.44

Total..... \$ 399,105.50

Total unpaid claims and expenses of settlement..... \$ 573,009.58

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,772,391.74; unearned premiums, 50 per cent..... \$ 886,195.87

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$185,232.41; unearned premiums, pro rata..... 106,315.39

Total unearned premiums..... \$ 991,511.26

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Fidelity, \$1,782.63; surety, \$5,433.26.....	7,220.89
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	12,500.00
Interest paid in advance on U. S. 4 per cent registered bonds.....	1,950.00
Advance premiums (100 per cent).....	18,246.00

Other liabilities, viz:

Checks of other parties in process of collection..... 359.18

Total amount of all liabilities, except capital..... \$ 1,604,796.91

IOWA INSURANCE REPORT

Capital actually paid up in cash.....	\$ 2,500,000.00
Surplus over all liabilities.....	2,479,668.69
Surplus as regards policy-holders.....	\$ 4,979,668.69
Total liabilities.....	\$ 6,584,455.60

Exhibit of Premiums

	Fidelity	Surety
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 650,464.53	\$ 1,079,835.86
Written or renewed during the year.....	982,634.29	1,278,826.17
Totals.....	\$1,633,098.82	\$ 2,358,662.03
Deduct expirations and cancellations.....	921,837.62	1,112,289.08
Net premiums in force.....	\$ 711,261.20	\$ 1,246,422.95

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$455,600.00.

Total amount loaned to the directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 476,774.22
Decrease in above estimates during the year.....	78,258.63

Total..... \$ 398,515.59

Losses and claims (less reinsurance) incurred during the year, viz.:

Fidelity, \$333,485.41; surety, \$537,938.78..... 871,424.19

Total..... \$ 1,269,939.78

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1906, \$573,248.43; losses and claims of previous years, \$123,681.77..... 696,930.20

Total losses and claims unpaid December 31, 1906. \$ 573,009.58

Give the largest gross amount insured in any one risk in each of the following classes:

Fidelity..... 500,000.00

Surety..... 8,000,000.00

IOWA INSURANCE REPORT

419

Business in the State of Iowa During the Year

	Risks Writ- ten	* Premiums Received	Losses Paid	Losses Incur- red	Amount at Risk End of Year
Fidelity.....	\$1,753,850.00	\$ 4,791.02	.....	.....	\$ 1,444,300.00
Surety.....	3,712,461.00	9,336.26	\$468.50	\$468.50	3,087,435.00
Totals.....	\$5,466,311.00	\$ 14,117.28	\$468.50	\$468.50	\$ 4,471,735.00

* Less premiums returned, \$308.86.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

BANKERS SURETY COMPANY,

Organized under the laws of the State of Ohio, made to the Auditor of State of the
State of Iowa, pursuant to the laws thereof.

President, HARVEY D. GOULDER.

Vice-President, GEO. H. OLMSTED,

Secretary, P. W. HARVEY.

[Incorporated July 10, 1901.

Commenced business November 8, 1901.]

Home office, Williamson Building, Euclid Avenue, Cleveland, Ohio.

Capital Stock

Amount of capital paid up in cash.....\$500,000.00

Amount of ledger assets December 31st of previous year ...\$ 620,231.63

Income

Fidelity and surety:

Gross premiums unpaid December 31st,
last year\$ 44,279.12

Gross premiums written and renewed dur-
ing the year..... 265,279.04

Total\$ 309,558.16

Deduct gross premiums now in course of
collection 49,070.89

Entire premiums collected during year\$ 260,487.27

Deduct reinsurance, return premiums and
cancellations 29,012.58

Net cash received for premiums \$ 231,474.69

Total net cash received for premiums.. \$ 231,474.69

Interest on mortgage loans.....	\$ 4,531.11
Interest on collateral loans.....	1,443.53
Interest on bonds and dividends on stocks.....	19,175.10
Interest on deposits.....	1,319.34
Interest from all other sources.....	22.49
Total interest and rents.....	\$ 26,491.57
Profit on sale or maturity of ledger assets:	
Steel steamship bonds matured.....	80.83
From all other sources :	
Miscellaneous income.....	306.32
Total income.....	\$ 268,353.41

Disbursements

Fidelity and surety:	
Gross amount paid for losses	\$ 40,086.40
Deduct salvage and reinsurance.....	13,711.57
Net amount paid policy-holders for losses	\$ 26,374.83
Investigation and adjustment of claims.....	6,524.40
Total	\$ 32,900.23
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:	
Fidelity and surety.....	45,813.92
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	26,272.60
Salaries, traveling and all other expenses of agents not paid by commissions.....	26,784.43
Detection and arrest.....	743.23
Inspections (other than medical).....	1,111.68
Rents	4,493.29
All other taxes, licenses and insurance department fees . .	10,890.58
Legal expenses.....	1,861.95
Advertising.....	1,595.60
Printing and stationery.....	4,294.94
Postage and express.....	1,972.43
Furniture and fixtures	944.16
Loss on sale or maturity of ledger assets:	
Bills receivable not secured, \$2,156.20; premium account, \$317.00; sale of United States 3½ bonds, \$3,809.23; sale of United States 3½ registered bonds, \$2,175.00.....	8,457.48
All other disbursements:	
Development expense, \$7,943.22; telephone and telegraph, \$1,242.29; general expense, \$3,607.23; insurance, \$26.00.....	21,276.22
Total disbursements.....	\$ 181,144.26

Ledger Assets

Book value of real estate, unincumbered.....	\$ 17,171.56
Mortgage loans on real estate, first liens.....	101,052.18
Loans secured by pledge of bonds, stocks or other collaterals.....	30,200.00
Book value of bonds, excluding interest, \$362,664.55; and book value of stocks, \$106,527.54.....	469,192.09
Cash in company's office, \$1,754.72; deposited in bank, \$65,191.13.....	66,945.85
Bills receivable secured	3,002.12

IOWA INSURANCE REPORT

421

Other ledger assets, viz.:

Advances to agents, \$100.00; advances on contracts, \$10,026.96.....	10,126.96	
Total	\$ 697,690.78	
Deduct	250.00	
Ledger assets.....		\$ 697,440.78

Non-Ledger Assets

Interest due, \$987.25 and accrued, \$232.17 on mortgages	1,119.42	
Interest accrued on bonds.....	4,533.76	
Interest accrued on collateral loans.....	24.50	
Interest accrued on other assets.....	266.18	
Total		\$ 5,943.86
Market value of real estate over book value.....		78.44

Gross premiums in course of collection, viz.:

Fidelity and surety:

On policies or renewals issued subsequent to October 1, 1906	\$ 43,797.83	
On policies or renewals issued prior to October 1, 1906	5,273.06	
Total		\$ 49,070.89
Gross assets		\$ 752,533.97

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906.....	5,273.06	
Book value of ledger assets over market value, viz.:		
Depreciation on stocks and bonds, \$17,327.59; depreciation on collateral security, Central Trust Company, \$3,500.00; advances to agents, \$100.00; advances on contracts, \$10,026.96.....		\$ 36,227.63
Admitted assets.....		\$ 716,306.34

Liabilities

Losses and claims:

Fidelity and Surety:

Reported, proofs not received.....	\$ 5,400.00	
Resisted.....	25,360.33	
Total unpaid claims and expenses of settlement..		\$ 30,760.33
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$226,614.60; unearned premiums, 50 per cent.....	113,307.30	
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$4,167.23; unearned premiums, pro rata.....	3,319.57	
Total unearned premiums.....		\$ 116,629.87

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Liability, surety and fidelity.....		7,284.16
Total amount of all liabilities except capital.....	\$	154,671.86
Capital actually paid up in cash.....	\$	500,000.00
Surplus over all liabilities.....		61,634.98
Surplus as regards policy-holders.....	\$	561,634.98
Total liabilities.....	\$	716,306.84

Exhibit of Premiums

	Fidelity and Surety.
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 158,573.68
Written or renewed during the year.....	265,279.04
Total.....	\$ 423,852.72
Deduct expirations and cancellations.....	189,550.42
In force at the end of the year.....	\$ 234,302.30
Deduct amount reinsured.....	3,580.42
Net premiums in force.....	\$ 230,721.88

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$156,500.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—\$7,500.00.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$	41,410.33
Increase in above estimates during the year.....		2,337.01

Total	\$	43,747.34
Losses and claims (less reinsurance) incurred during the year, viz.:		
Liability, surety and fidelity.....		19,922.22
Total	\$	63,669.56

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1906, \$14,522.62; losses and claims of previous years, \$15,386.61 32,909.23

Losses and claims unpaid December 31, 1906 \$ 30,760.33

Give the largest gross amount insured in any one risk in each of the following classes:

Fidelity 50,000.00
Surety 60,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Pre- miums on Risks Writ- ten or Re- newed Dur- ing the Year	Gross Losses Paid
Fidelity and surety	\$2,101,127.73	\$1,923,905.38	\$ 6,415.85	\$ 60.00

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CASUALTY COMPANY OF AMERICA,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, ROBERT B. ARMSTRONG.

Vice-Presidents, GEORGE R. READ, EDWIN W. DeLEON.
Secretary, CHAUNCEY S. S. MILLER.

[Incorporated September 25, 1903. Commenced business September, 1903.]

Home office, 52-54 William Street, New York City, New York.

Capital Stock

Amount of capital paid up in cash.....\$500,000.00
Amount of ledger assets December 31st of previous year....\$ 1,381,833.60
Deduct amount of agents' balances converted into gross premiums unpaid in accordance with law of New York State..... 124,327.86

Extended at..... \$ 1,257,505.74

Income

Accident:

Gross premiums unpaid December 31st, last year	\$ 132,835.08	
Gross premiums written and renewed during the year	456,923.08	
Total	\$ 589,758.06	
Deduct gross premiums now in course of collection	122,065.44	
Entire premiums collected during year	467,692.62	
Deduct reinsurance, return premiums and cancellations	138,192.71	
Net cash received for premiums	\$ 329,499.91	

Liability:

Gross premiums unpaid December 31st, last year	\$ 187,009.56	
Gross premiums written and renewed during the year	1,106,106.56	
Total	\$ 1,293,116.12	
Deduct gross premiums now in course of collection	232,807.94	
Entire premiums collected during year	1,060,308.18	
Deduct reinsurance, return premiums and cancellations	237,877.16	
Net cash received for premiums	\$ 822,431.02	

Plate glass:

Gross premiums unpaid December 31st, last year	\$ 10,955.65	
Gross premiums written and renewed during the year	78,069.67	
Total	\$ 89,025.32	
Deduct gross premiums now in course of collection	13,587.27	
Entire premiums collected during year	75,438.05	
Deduct reinsurance, return premiums and cancellations	17,109.94	
Net cash received for premiums	\$ 58,328.11	

Steam boiler:

Gross premiums unpaid December 31st, last year	\$ 27,075.49	
Gross premiums written and renewed during the year	211,556.28	
Total	\$ 238,631.77	
Deduct gross premiums now in course of collection	31,568.48	
Entire premiums collected during year	207,073.29	
Deduct reinsurance, return premiums and cancellations	52,135.25	
Net cash received for premiums	\$ 154,938.04	

IOWA INSURANCE REPORT

425

Totals:

Gross premiums unpaid December 31st, last year.....	\$ 357,875.73	
Gross premiums written and renewed during the year.....	1,852,655.54	
Total.....	\$ 2,210,531.27	
Deduct gross premiums now in course of collection.....	400,019.13	
Entire premiums collected during year	\$ 1,810,512.14	
Deduct reinsurance, return premiums and cancellations.....	445,315.06	
Net cash received for premiums.....	1,365,197.08	
Total net cash received for premiums.		\$ 1,365,197.08
Policy fees required or represented by applications.....		3,561.90
Interest on bonds and dividends on stock.....	\$ 46,661.18	
Interest on deposits.....	3,522.51	
Interest from all other sources.....	16.64	
Total interest.....		\$ 50,220.33
Profit on sale or maturity of ledger assets:		
Stocks and bonds.....		29,922.28
Total income.....		\$ 1,445,901.50

Disbursements

Accident:

Gross amount paid for losses.....	\$ 139,497.83	
Deduct reinsurance.....	6,477.66	
Net amount paid policy-holders for losses	\$ 133,020.17	
Investigation and adjustment of claims....	8,604.02	
Total.....		\$ 141,624.19

Liability:

Net amount paid policy-holders for losses	\$ 262,901.86	
Investigation and adjustment of claims....	44,306.18	
Total.....		\$ 307,210.04

Plate glass:

Net amount paid policy-holders for losses	19,508.96	
---	-----------	--

Steam boiler:

Net amount paid policy-holders for losses	\$ 17,307.96	
Investigation and adjustment of claims....	217.41	
Total.....		\$ 17,525.39

Totals:

Gross amount paid for losses.....	\$ 439,277.62	
Deduct reinsurance.....	6,477.66	
Net amount paid policy-holders for losses	\$ 432,799.96	
Investigation and adjustment of claims...	53,129.61	
Total.....		\$ 485,929.57

IOWA INSURANCE REPORT

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$93,156.43; liability, \$216,827.94; plate glass, \$21,239.75; steam boiler, \$34,406.34.....	\$ 365,630.46
Policy fees retained by agents.....	1,154.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	137,823.63
Medical examiners' fees and salaries.....	1,500.00
Inspections (other than medical).....	46,390.04
Rents.....	14,078.64
All other taxes, licenses and insurance department fees....	23,397.57
Legal expenses.....	6,167.56
Advertising.....	8,064.17
Printing and stationery.....	16,012.83
Postage and express.....	9,642.74
Furniture and fixtures.....	3,532.10

Loss on sale or maturity of ledger assets:

Stocks and bonds, \$18,042.54; premiums uncollectible charged off, \$336.75.....	18,379.29
--	-----------

All other disbursements:

Traveling expenses, \$12,963.41; general office expenses, \$6,706.52; agency expenses, \$1,174.17; contingent commission, \$7,663.50.....	28,506.60
---	-----------

Total disbursements	\$ 1,166,639.20
---------------------------	-----------------

Ledger Assets

Book value of bonds, excluding interest, \$905,564.08; and book value of stocks, \$335,726.96.....	\$ 1,141,291.04
Cash in company's office, \$79,398.12; deposited in banks, \$319,018.97.....	398,417.09
Total ledger assets.....	\$ 1,539,708.13

Non-Ledger Assets

Interest accrued on bonds.....	\$ 8,072.47
Interest accrued on other assets.....	2,647.50
Total.....	\$ 10,719.97

Gross premiums in course of collection, viz.:

Accident:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 119,065.87
On policies or renewals issued prior to October 1, 1906.....	2,979.57

Liability:

On policies or renewals issued subsequent to October 1, 1906.....	219,609.07
On policies or renewals issued prior to October 1, 1906.....	13,198.87

Plate glass:

On policies or renewals issued subsequent to October 1, 1906.....	13,331.36
On policies or renewals issued prior to October 1, 1906.....	255.91

Steam boiler:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 30,600.61
On policies or renewals issued prior to October 1, 1906.....	967.87

Totals:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 382,626.91
On policies or renewals issued prior to October 1, 1906.....	17,392.22
Total.....	\$ 400,019.13
Gross assets.....	\$ 1,960,447.23

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906.....	\$ 17,392.22
Book value of ledger assets over market value, viz.:	
Stocks and bonds.....	53,180.04
Total	\$ 70,572.26
Total admitted assets.....	\$ 1,879,874.97

Liabilities

Losses and claims:

Accident:

Adjusted.....	\$ 1,070.87
In process of adjustment.....	20,861.25
Resisted.....	2,926.45
Total.....	\$ 24,848.07

Plate glass:

Adjusted.....	\$ 2,186.44
In process of adjustment.....	206.60
Total.....	\$ 2,392.94

Steam boiler:

In process of adjustment.....	875.00
Total.....	\$ 27,616.01
Deduct reinsurance.....	720.00

Net unpaid claims except liability claims \$ 26,896.01

Special reserve for unpaid liability losses 251,767.29

Total unpaid claims and expenses of settlement..... \$ 278,663.30

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$985,615.10; unearned premiums, 50 per cent.....\$ 492,907.56

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$247,722.02; unearned premiums, pro rata..... 156,358.82

Total unearned premiums..... \$ 649,166.38

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1908, viz.:

Accident, \$24,733.79; liability, \$58,504.22; plate glass, \$4,674.70; steam boiler, \$8,159.23.....	\$	96,071.98
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		34,670.24
Return premiums.....		2,723.02
Reinsurance.....		7,998.16
Total amount of all liabilities except capital	\$	1,069,228.03
Capital actually paid up in cash.....	\$	500,000.00
Surplus over all liabilities.....		310,636.94
Surplus as regards policy-holders.....	\$	810,636.94
Total liabilities.....	\$	1,879,874.97

Exhibit of Premiums

	Accident	Liability
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 229,707.87	\$ 615,869.70
Written or renewed during the year.....	456,923.08	1,106,106.56
Totals.....	\$ 686,630.90	\$ 1,721,976.26
Deduct expirations and cancellations.....	393,308.68	1,068,870.10
In force at the end of the year.....	\$ 293,322.22	\$ 655,106.16
Deduct amount reinsured.....	13,253.81	12,819.56
Net premiums in force.....	\$ 280,068.41	\$ 642,286.60

	Plate Glass	Steam Boiler
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 53,601.35	\$ 141,022.75
Written or renewed during the year.....	78,069.67	211,556.28
Totals.....	\$ 131,671.02	\$ 352,579.03
Deduct expirations and cancellations.....	66,390.23	108,024.75
In force at the end of the year.....	\$ 66,280.79	\$ 244,554.28
Deduct amount reinsured.....	62.85	280.11
Net premiums in force.....	\$ 66,217.94	\$ 244,274.17

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$320,200.00.

Total amount loaned to directors or other officers

Answer—None.

IOWA INSURANCE REPORT

429

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—Yes.

Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....\$ 297,942.33
Decrease in above estimates during the year..... 17,494.48

Total..... \$ 280,447.85

Losses and claims (less reinsurance) incurred during the year, viz:

Accident, \$149,778.24; liability, \$296,755.20; plate glass, \$20,411.19; steam boiler, \$17,300.39..... 484,145.02

Total..... \$ 764,592.87

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$326,005.82; losses and claims of previous years, \$159,833.75..... 485,929.57

Losses and claims unpaid December 31, 1906..... \$ 278,663.30

Give the largest gross amount insured in any one risk in each of the following classes:

Accident..... 13,000.00
Liability..... 15,000.00
Plate glass..... 1,000.00
Steam boiler..... 10,000.00

Business in the State of Iowa During the Year.

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Accident.....			\$ 2,477.20	\$ 397.37
Liability.....			3,434.83	767.15
Plate glass.....			52.79	
Steam boiler.....			3,224.30	
Totals.....	\$ 700,061.00	\$ 700,061.00	\$ 9,189.12	\$ 1,164.52

ANNUAL STATEMENT

For the year ending December 31, 1906 of the condition and affairs of the

CONTINENTAL CASUALTY COMPANY,

Organized under the laws of the State of Indiana, made to the Auditor of State of the State of Iowa pursuant to the laws thereof.

President, H. G. B. ALEXANDER.

Vice-President, L. C. ROSE.

Secretary, W. H. BETTS.

[Incorporated November, 1897.

Commenced business December, 1897.]

Home office, Hammond, Indiana.

General office, 1206 Michigan Avenue, Chicago.

Capital Stock

Amount of capital paid up in cash.....\$300,000.00

Amount of ledger assets December 31st of previous year....\$ 1,076,969.27

Income

Accident:

Gross premiums unpaid December 31st,
last year\$ 654,650.40

Gross premiums written and renewed dur-
ing the year..... 2,458,998.16

Total.....\$ 3,113,648.56

Deduct gross premiums now in course of
collection 626,758.09

Entire premiums collected during year \$ 2,486,885.47

Deduct reinsurance, return premiums and
cancellations 521,784.84

Net cash received for premiums..... \$ 1,965,100.63

Health:

Gross premiums unpaid December 31st,
last year\$ 30,815.64

Gross premiums written and renewed dur-
ing the year..... 326,977.33

Total.....\$ 357,792.97

Deduct gross premiums now in course of
collection 32,559.02

Entire premiums collected during year \$ 325,233.95

Deduct reinsurance, return premiums and
cancellations..... 84,965.50

Net cash received for premiums..... \$ 240,268.45

Total net cash received for premiums.. \$ 2,205,369.08

IOWA INSURANCE REPORT

431

Policy fees required or represented by applications.....	\$	197,400.75
Interest on mortgage loans.....	\$	27,786.96
Interest on collateral loans.....		1,773.42
Interest on bonds and dividends on stocks.....		12,860.79
Interest on deposits.....		88.67
Interest from all other sources.....		30.49
Gross rents from company's property.....		3,000.00
Total interest and rents.....	\$	45,530.13
Profit on sale or maturity of ledger assets :		
Illinois Tunnel Company bonds, book value, \$22,000.00, sold for \$24,000.00, profit		2,000.00
Total income.....	\$	2,450,298.96

Disbursements

Accident:

Gross amount paid for losses	\$	925,958.60
Deduct salvage and reinsurance.....		15,000.00
Net amount paid policy-holders for losses \$	\$	910,958.60
Investigation and adjustment of claims ...		17,205.30
Total	\$	928,163.90

Health:

Gross amount paid for losses	\$	89,812.29
Investigation and adjustment of claims		1,911.69

Total **\$ 1,019,887.88**

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$452,367.49; health, \$61,686.47	514,053.96
Policy fees retained by agents.....	197,400.75
Stockholders for interest or dividends (amount declared during the year)	60,000.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees	183,183.21
Salaries, traveling and all other expenses of agents not paid by commissions.....	203,409.96
Medical examiners' fees and salaries.....	10,321.71
Rents.....	18,567.60
All other taxes, licenses and insurance department fees ...	37,824.46
Legal expenses.....	24,632.50
Advertising.....	8,794.85
Printing and stationery.....	18,791.67
Postage and express.....	19,840.44

Loss on sale or maturity of ledger assets :

50 shares Union National Bank stock, book value, \$5,000.00, sold for \$4,500.00, loss.....	500.00
---	--------

All other disbursements:

Bank exchange, \$1,197.75; general expense, \$16,664.85	17,862.60
--	-----------

Total disbursements..... **\$ 2,335,071.61**

IOWA INSURANCE REPORT

Ledger Assets

Book value of real estate, unincumbered.....	\$ 44,688.01	
Mortgage loans on real estate, first liens.....	487,839.25	
Loans secured by pledge of bonds, stocks or other collaterals.....	31,250.00	
Book value of bonds, excluding interest, \$229,725.00; and book value of stocks, \$65,000.00	294,725.00	
Cash in company's office, \$3,068.50; deposited in banks, \$105,210.72.....	108,279.22	
Bills receivable	3,984.75	
Other ledger assets, viz.:		
Cash in hands of treasurers and paymasters in transit, \$153,417.35; furniture and fixtures, \$30,739.67. agents' balances, \$37,823.37.....	221,960.39	
Ledger assets.....		\$ 1,192,196.62

Non-Ledger Assets

Interest due, \$9,432.80 and accrued, \$3,212.71 on mortgages..	\$ 11,645.51	
Interest accrued on bonds.....	3,809.58	
Interest accrued on collateral loans	15.64	
Total		\$ 15,470.73
Market value of bonds and stocks over book value.....		8,100.00
Gross premiums in course of collection, viz.:		
Accident:		
On policies or renewals issued subsequent to October 1, 1906.....	\$ 626,758.09	
Health:		
On policies or renewals issued subsequent to October 1, 1906.....	32,559.02	
Total		\$ 659,317.11
Gross assets		\$ 1,875,084.46

Deduct Assets Not Admitted

Bills receivable	\$ 3,984.75	
Furniture and fixtures.....	30,739.67	
Supplies, printed matter and stationery, agents' balances	37,823.37	
Total.....		\$ 72,497.79
Admitted assets		\$ 1,802,586.67

Liabilities

Losses and claims:

Accident:

In process of adjustment	\$ 13,018.84	
Reported, proofs not received.....	143,817.80	
Resisted.....	17,189.00	
Total		\$ 174,025.64

IOWA INSURANCE REPORT

433

Health:

In process of adjustment.....	\$ 1,287.54	
Reported, proofs not received.....	6,519.33	
Resisted	2,551.00	
Total		\$ 10,357.87
Total losses and claims.....		\$ 184,353.51
Deduct reinsurance.....		21,014.00
Total unpaid claims and expenses of settlement.....		\$ 163,369.51
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,727,435.28; unearned premiums, 50 per cent.....		863,717.63
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.: Accident, \$138,792.10; health, \$7,125.50		145,917.60
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		6,300.50
Reinsurance.....		10,643.24
Advance premiums (100 per cent)		4,251.50
Other liabilities, viz.: Contingent reserve.....		50,000.00
Total amount of all liabilities except capital.....		\$ 1,214,199.98
Capital actually paid up in cash.....	\$ 300,000.00	
Surplus over all liabilities.....	258,386.69	
Surplus as regards policy-holders.....		\$ 558,386.69
Total liabilities.....		\$ 1,802,586.67

Exhibit of Premiums

	Accident	Health
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 1,649,371.63	\$ 16,731.02
Written or renewed during the year.....	2,458,993.16	396,977.33
Totals	\$ 4,108,364.79	\$ 343,708.35
Deduct expirations and cancellations.....	2,424,577.92	265,094.05
In force at the end of the year	\$ 1,683,786.87	\$ 78,614.30
Deduct amount reinsured.....	34,965.91	.....
Net premiums in force.....	\$ 1,648,820.96	\$ 78,614.30

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

IOWA INSURANCE REPORT

Total amount of the company's stock owned by the directors at par value.

Answer—\$300,000.00

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1906, per last annual statement.....\$ 165,166.00

Increase in above estimates during the year..... 1,303.04

Total\$ 166,469.04

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident, \$923,098.70; health, \$98,690.65..... 1,016,789.35

Total\$ 1,183,257.39

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$961,004.84; losses and claims of previous years, \$159,883.04.....

1,019,887.88

Losses and claims unpaid December 31, 1906.....\$ 163,369.51

Give the largest gross amount insured in any one risk in each of the following classes:

Accident 5,000.00

Health 650.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed Dur- ing the Year	Gross Losses Paid
Accident.....	\$ 4,418,357.00	\$ 3,455,336.00	\$ 64,462.62	\$ 23,101.14
Health	56,650.00	870.00	6,898.59	2,546.20
Totals.....	\$ 4,475,007.00	\$ 3,456,206.00	\$ 70,861.21	\$ 25,647.34

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

EMPIRE STATE SURETY COMPANY OF NEW YORK,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, WILLIAM M. TOMLINS, JR.

Vice-President, MOSES MAY.

Secretary, DANIEL STEWART.

[Incorporated January 30, 1901.

Commenced business April 15, 1901]

Home office, 391 Fulton Street, Brooklyn, New York.

Executive offices, 34 Pine Street, New York, New York.

Capital Stock

Amount of capital paid up in cash	\$ 750,000.00	
Amount of ledger assets December 31st of previous year.....	\$	798,216.60
Increase of paid up capital during the year.....		250,000.00
Extended at.....		\$ 1,048,216.60

Income

Accident:

Gross premiums unpaid December 31st, last year.....	\$	5,713.52
Gross premiums written and renewed during the year.....		61,772.09
Total.....	\$	67,485.61
Deduct gross premiums now in course of collection.....		11,600.85
Entire premiums collected during year.....		55,884.76
Deduct reinsurance, return premiums and cancellations.....		22,698.61
Net cash received for premiums.....	\$	33,186.15

Liability:

Gross premiums unpaid December 31st, last year.....	\$ 37,370.05
Gross premiums written and renewed during the year.....	350,228.85
Total.....	\$ 387,598.90
Deduct gross premiums now in course of collection.....	79,582.34
Entire premiums collected during year	308,016.56
Deduct reinsurance, return premiums and cancellations.....	81,390.09
Net cash received for premiums.....	\$ 226,626.47

Fidelity:

Gross premiums unpaid December 31st, last year.....	\$ 15,967.18
Gross premiums written and renewed during the year.....	62,790.67
Total.....	\$ 78,757.85
Deduct gross premiums now in course of collection.....	7,134.86
Entire premiums collected during year	71,622.99
Deduct reinsurance, return premiums and cancellations.....	9,162.84
Net cash received for premiums.....	\$ 62,460.15

Surety:

Gross premiums unpaid December 31st, last year.....	\$ 139,923.58
Gross premiums written and renewed during the year.....	299,734.05
Total.....	\$ 439,657.63
Deduct gross premiums now in course of collection.....	90,298.26
Entire premiums collected during year	349,359.37
Deduct reinsurance, return premiums and cancellations.....	91,932.95
Net cash received for premiums.....	\$ 257,426.42

Plate glass:

Gross premiums unpaid December 31st, last year.....	\$ 11,648.44
Gross premiums written and renewed during the year.....	80,560.79
Total.....	\$ 92,209.23
Deduct gross premiums now in course of collection.....	14,827.55
Entire premiums collected during year	77,381.68
Deduct reinsurance, return premiums and cancellations.....	20,273.68
Net cash received for premiums.....	\$ 57,108.00

Steam boiler:

Gross premiums unpaid December 31st, last year.....	\$ 139.25
Gross premiums written and renewed during the year.....	9,221.53

Total.....	\$ 9,363.78
Deduct gross premiums now in course of collection.....	1,430.25

Entire premiums collected during year	\$ 7,933.53
Deduct reinsurance, return premiums and cancellations.....	2,739.06

Net cash received for premiums..... \$ 5,194.45

Burglary and theft:

Gross premiums unpaid December 31st, last year.....	\$ 11,173.53
Gross premiums written and renewed during the year.....	69,679.28

Total.....	\$ 80,812.86
Deduct gross premiums now in course of collection.....	13,583.71

Entire premiums collected during year	\$ 67,229.15
Deduct reinsurance, return premiums and cancellations.....	24,314.43

Net cash received for premiums..... \$ 42,914.72

prinkler:

Gross premiums unpaid December 31st, last year.....	\$ 165.00
Gross premiums written and renewed during the year.....	4,171.54

Total.....	\$ 4,336.54
Deduct gross premiums now in course of collection.....	200.77

Entire premiums collected during year	\$ 4,135.77
Deduct reinsurance, return premiums and cancellations.....	1,012.00

Net cash received for premiums..... \$ 3,123.77

Total net cash actually received for
premiums.....

\$ 698,060.13

Interest on mortgage loans.....	\$ 1,441.79
Interest on bonds and dividends on stocks.....	23,335.00
Interest from all other sources.....	6,339.67
Gross rents from company's property.....	60.00

Total interest and rents.....	\$ 31,176.46
Profit on sale or maturity of ledger assets.....	3,186.59

From all other sources:

Increase of paid in surplus, \$125,000.00; bringing to book value, sundry stocks and bonds written down at close of 1905 and so reported, \$35,061.25.....	160,061.25
--	------------

Total income..... \$ 882,476.43

Disbursements

Accidents:

Gross amount paid for losses.....	\$ 7,489.33
Deduct salvage and reinsurance.....	258.33

Net amount paid policy-holders for losses.....	\$ 7,230.00
Investigation and adjustment of claims....	74.50

Total.....	\$ 7,304.50
------------	-------------

Liability:

Gross amount paid for losses.....	\$ 55,962.49
Deduct salvage and reinsurance.....	4.50

Net amount paid policy-holders for losses.....	\$ 55,957.99
Investigation and adjustment of claims....	8,332.44

Total.....	\$ 64,290.43
------------	--------------

Fidelity:

Gross amount paid for losses.....	\$ 11,906.73
Deduct salvage and reinsurance.....	18,028.43

Net amount paid policy-holders for losses.....	\$ 13,890.30
Investigation and adjustment of claims....	184.76

Total.....	\$ 14,065.06
------------	--------------

Surety:

Gross amount paid for losses.....	\$ 123,776.44
Deduct salvage and reinsurance.....	31,801.31

Net amount paid policy-holders for losses.....	\$ 91,975.13
Investigation and adjustment of claims....	301.68

Total.....	\$ 92,276.81
------------	--------------

Plate glass:

Gross amount paid for losses.....	\$ 24,988.25
Deduct salvage and reinsurance.....	125.47

Net amount paid policy-holders for losses.....	\$ 24,862.78
Investigation and adjustment of claims....	234.93

Total.....	\$ 25,047.71
------------	--------------

Burglary and theft:

Gross amount paid for losses.....	\$ 14,662.10
Deduct salvage and reinsurance.....	2,699.35

Net amount paid policy-holders for losses.....	\$ 11,962.75
Investigation and adjustment of claims....	326.27

Total.....	\$ 12,289.02
------------	--------------

Sprinkler:

Gross amount paid for losses.....	\$ 971.07
-----------------------------------	-----------

Total.....	\$ 216,234.00
------------	---------------

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$11,388.60; liability, \$75,184.39; fidelity, \$14,553.58; surety, \$53,184.77; plate glass, \$30,270.27; steam boiler, \$1,165.72; burglary and theft, \$12,231.76; sprinkler, \$752.88.....

188,684.97

Stockholders for interest or dividends (amount declared during the year)

40,000.00

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

103,080.89

Salaries, traveling and all other expenses of agents not paid by commissions.....

42,155.64

Inspections (other than medical).....

2,218.29

Rents.....

5,483.84

All other taxes, licenses and insurance department fees.....

12,025.60

Legal expenses.....

11,479.56

Advertising.....

6,425.34

Printing and stationery.....

11,260.02

Postage and express.....

6,205.01

Furniture and fixtures.....

3,855.59

Loss on sale or maturity of ledger assets.....

6,276.75

All other disbursements:

Interest and exchange, \$1,251.37; telephone and telegraph, \$4,159.30; miscellaneous, \$10,129.88.....

15,540.55

Total disbursements

\$ 690,989.65

Ledger Assets

Book value of real estate, unincumbered\$ 53,799.79

Mortgage loans on real estate, first liens 166,500.00

Book value of bonds, excluding interest, \$598,833.89; and book value of stocks, \$147,487.50..... 736,321.39

Cash in company's office, \$10,367.49; deposited in banks, \$217,040.88..... 227,408.37

Bills receivable..... 3,008.01

Other ledger assets..... 43,385.82

Ledger assets.....

\$ 1,229,703.38

Non-Ledger Assets

Interest due and accrued on mortgages.....\$ 1,504.72

Interest due and accrued on bonds..... 3,024.43

Total

\$ 4,529.15

Market value of real estate over book value.....

8,850.21

Gross premiums in course of collection, viz.:

Accident:

On policies or renewals issued subsequent to October 1, 1906.....\$ 9,651.56

On policies or renewals issued prior to October 1, 1906 1,949.29

Liability:

On policies or renewals issued subsequent to October 1, 1906..... 74,118.00

On policies or renewals issued prior to October 1, 1906..... 5,463.74

Fidelity:

On policies or renewals issued subsequent to October 1, 1906..... 4,161.91

On policies or renewals issued prior to October 1, 1906 2,972.95

Surety:

On policies or renewals issued subsequent to October 1, 1906.....	35,960.11
On policies or renewals issued prior to October 1, 1906.....	54,438.15

Plate glass:

On policies or renewals issued subsequent to October 1, 1906.....	12,613.90
On policies or renewals issued prior to October 1, 1906.....	2,218.56

Steam boiler:

On policies or renewals issued subsequent to October 1, 1906.....	1,106.25
On policies or renewals issued prior to October 1, 1906.....	324.00

Burglary and theft:

On policies or renewals issued subsequent to October 1, 1906.....	12,848.57
On policies or renewals issued prior to October 1, 1906.....	735.14

Sprinkler:

On policies or renewals issued subsequent to October 1, 1906.....	200.77
---	--------

Total.....	\$ 218,668.59
------------	---------------

Gross assets	\$ 1,461,741.33
--------------------	-----------------

Deduct Assets Not Admitted

Bills receivable.....	\$ 3,008.01	
Gross premiums in course of collection written prior to October 1, 1906.....	68,096.83	
Book value of ledger assets over market value, viz.: Bonds market \$568,197.50, \$20,636.39; stock market, \$129,- 962.50, \$17,525.00; accrued interest included in item of non-ledger assets, \$4.09.....	38,165.48	109,270.32
Admitted assets		\$ 1,352,471.01

Liabilities

Losses and claims:

Accident:

Adjusted.....	\$ 152.98	
In process of adjustment.....	202.67	
Reported, proofs not received.....	597.10	
Total.....		\$ 952.75

Health:

Adjusted.....	\$ 584.27	
Reported, proofs not received.....	760.71	
Resisted.....	150.00	
Total.....		\$ 1,474.98

Fidelity:

Adjusted.....	\$ 614.47	
In process of adjustment.....	1,704.94	
Reported, proofs not received.....	82.86	
Resisted.....	1,000.00	
Total.....		\$ 3,402.26

IOWA INSURANCE REPORT

441

Surety:		
Adjusted.....	\$ 7,499.39	
In process of adjustment.....	11,866.47	
Reported, proofs not received.....	23,199.48	
Resisted.....	11,738.40	
Total.....		\$ 54,303.74
Plate glass:		
Adjusted	\$ 3,854.20	
Total		\$ 3,854.20
Burglary and		
Adjusted	\$ 1,902.79	
In process of adjustment.....	1,907.48	
Reported, proofs not received.....	1,518.50	
Resisted.....	1,300.00	
Total.....		\$ 6,718.72
Workmens collective:		
In process of adjustment	6,147.25	
Total		\$ 76,853.90
Deduct reinsurance.....	1,263.04	
Claims.....	75,590.86	
Special reserve for unpaid liability losses	24,668.17	
Total unpaid claims and expenses of settlement.....		\$ 100,259.03
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$532,006.60; unearned premiums, 50 per cent.....	\$ 296,003.30	
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$114,891.67; unearned premiums, pro rata.....	66,863.13	
Total unearned premiums.....		\$ 332,866.43
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:		
Accident, \$3,310.48; liability, \$20,992.84; fidelity, \$961.40; surety, \$7,401.53; plate glass, \$4,477.97; steam boiler, \$348.91; burglary and theft, \$3,661.84; sprinkler, \$48.39.....		41,103.36
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		4,375.97
Reinsurance.....		3,432.30
Advance premiums (100 per cent).....		4,568.86
Other liabilities, viz.:		
Miscellaneous.....		697.97
Total amount of all liabilities except capital.....		\$ 487,303.92
Capital actually paid up in cash	\$ 750,000.00	
Surplus over all liabilities.....	115,167.09	
Surplus as regards policy-holders		\$ 865,167.09
Total liabilities.....		\$ 1,352,471.01

IOWA INSURANCE REPORT

Exhibit of Premiums

	Accident	Liability
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 13,307.09	\$ 150,084.25
Written or renewed during the year.....	61,772.09	350,228.86
Totals.....	\$ 75,079.18	\$ 500,313.10
Deduct expirations and cancellations.....	35,914.35	274,515.86
In force at the end of the year.....	\$ 39,164.83	\$ 225,797.24
Deduct amount reinsured.....	1,860.83	148.44
Net premiums in force.....	\$ 37,304.00	\$ 225,648.80

	Fidelity	Surety
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 54,312.56	\$ 247,762.18
Written or renewed during the year.....	62,790.67	299,784.06
Totals.....	\$ 117,103.23	\$ 547,496.23
Deduct expirations and cancellations.....	66,724.87	299,171.06
In force at the end of the year.....	\$ 50,378.36	\$ 248,325.18
Deduct amount reinsured.....	2,760.22	32,128.51
Net premiums in force.....	\$ 47,618.14	\$ 216,196.67

	Plate Glass	Steam Boiler
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 27,018.86	\$ 4,254.71
Written or renewed during the year.....	80,560.79	9,224.53
Totals.....	\$ 107,579.65	\$ 13,479.24
Deduct expirations and cancellations.....	43,164.02	6,585.57
In force at the end of the year.....	\$ 64,411.63	\$ 6,893.67
Deduct amount reinsured.....		
Net premiums in force.....	\$ 64,411.63	\$ 6,893.67

	Burglary and Theft	Sprinkler
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 25,215.18	\$ 1,869.01
Written or renewed during the year.....	69,679.28	4,171.54
Totals.....	\$ 94,894.46	\$ 6,040.55
Deduct expirations and cancellations.....	41,285.86	3,940.09
In force at the end of the year.....	\$ 53,628.61	\$ 2,100.46
Deduct amount reinsured.....	6,866.21	87.50
Net premiums in force.....	\$ 46,762.40	\$ 2,062.96

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$185,750.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31st, 1906, report of New York insurance department

examiners.....\$ 110,105.74

Increase in above estimates during the year..... 7,392.73

Total.....\$ 117,498.47

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident, \$6,016.84; health, \$3,883.10; liability, \$63,-

443.20; fidelity, \$38,866.74; surety, \$86,667.87; plate

glass, \$27,508.91; burglary and theft, \$14,815.82;

sprinkler, \$481.07; workmens collective, \$21,239.00

251,972.55

Total.....\$ 369,471.02

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$153,011.39; losses and claims

of previous years, \$116,200.60.....269,211.99

Losses and claims unpaid December 31, 1906\$ 100,259.03

Give the largest gross amount insured in any one risk in each of the following classes:

Accident.....\$ 5,000.00

Liability20,000.00

Fidelity50,000.00

Surety.....507,000.00

Steam boiler.....30,000.00

Burglary and theft25,000.00

Sprinkler20,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year
Fidelity.....	\$ 198,900.00 }	\$ 338,592.00 }	\$ 212.53
Surety.....	191,348.00 }		276.75
Totals	\$ 390,148.00	\$ 338,592.00	\$ 489.28

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNITED STATES BRANCH OF THE EMPLOYERS' LIABILITY
ASSURANCE CORPORATION (LIMITED),

Organized under the laws of the Kingdom of Great Britain and Ireland, made to the
Auditor of State of the State of Iowa, pursuant to the laws thereof.

Chairman, LORD CLAUD HAMILTON.

Secretary, S. STANLEY BOWN

United States Manager, SAMUEL APPLETON.

[Incorporated October, 1890.

Commenced business April, 1891.]

Home office, United States Branch, 33 Broad Street, Boston, Massachusetts.

Amount of ledger assets December 31st of previous year. ...\$ 2,671,270.57

Income

Accident:

Gross premiums unpaid December 31st, last year.....\$	51,497.48
Gross premiums written and renewed during the year.....	262,445.81
Total.....\$	313,943.29
Deduct gross premiums now in course of collection.....\$	48,407.33
Entire premiums collected during year\$	265,535.96
Deduct reinsurance, return premiums and cancellations.....	40,449.92
Net cash received for premiums.....	\$ 225,086.04

Health:

Gross premiums unpaid December 31st, last year.....\$	2,994.75
Gross premiums written and renewed during the year.....	39,743.33
Total.....\$	42,738.08

IOWA INSURANCE REPORT

445

Deduct gross premiums now in course of collection.....	3,022.09	
Entire premiums collected during year\$	39,715.99	
Deduct reinsurance, return premiums and cancellations.....	8,968.39	
Net cash received for premiums.....	\$	30,847.60
Liability:		
Gross premiums unpaid December 31st, last year.....	\$	882,238.89
Gross premiums written and renewed during the year.....	2,634,830.83	
Total.....	\$	3,017,069.72
Deduct gross premiums now in course of collection.....	419,005.75	
Entire premiums collected during year\$	2,598,063.97	
Deduct reinsurance, return premiums and cancellations.....	331,499.47	
Net cash received for premiums.....	\$	2,266,564.50
Fidelity:		
Gross premiums unpaid December 31st, last year.....	\$	4,576.94
Gross premiums written and renewed during the year.....	84,357.18	
Total.....	\$	96,934.12
Deduct gross premiums now in course of collection.....	6,140.07	
Entire premiums collected during year\$	92,794.05	
Deduct reinsurance, return premiums and cancellations.....	19,941.87	
Net cash received for premiums.....	\$	72,852.18
Burglary and Theft:		
Gross premiums written and renewed during the year.....	\$	31,404.93
Deduct gross premiums now in course of collection.....	6,468.06	
Entire premiums collected during year\$	24,936.87	
Deduct reinsurance, return premiums and cancellations.....	3,902.37	
Net cash received for premiums.....	\$	21,634.50
Total net cash received for premiums		\$ 2,616,984.82
Interest on bonds and dividends on stock.....	\$	87,184.78
Interest on deposits.....	1,530.90	
Interest from all other sources.....	35.40	
Total interest.....	\$	88,701.08
Profit on sale or maturity of ledger assets:		
Home office, \$254,175.93; bad debt account, \$29.34.....		254,205.27
Total income.....		\$ 2,959,891.17

Disbursements

Accident:

Gross amount paid for losses.....	\$ 141,049.28
Deduct salvage and reinsurance.....	9.38
Net amount paid policy-holders for losses \$	141,039.90
Investigation and adjustment of claims...	5,635.05

Total..... \$ 146,674.95

Health:

Gross amount paid for losses.....	\$ 12,967.27
Investigation and adjustment of claims...	109.01

Total..... \$ 13,076.28

Liability:

Gross amount paid for losses.....	\$ 776,271.10
Investigation and adjustment of claims...	176,748.58

Total..... \$ 953,019.68

Fidelity:

Gross amount paid for losses.....	\$ 25,456.16
Investigation and adjustment of claims...	2,477.07

Total..... \$ 27,935.23

Burglary and theft:

Gross amount paid for losses.....	1,664.00
Investigation and adjustment of claims.....	35.70

Total..... \$ 1,700.00

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$32,483.07; health, \$2,710.99; liability, \$614,280.51; fidelity, \$13,857.59; burglary and theft, \$5,469.92.....

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

Salaries, traveling and all other expenses of agents not paid by commissions.....

Inspection (other than medical).....

Rents,.....

All other taxes, licenses and insurance department fees....

Legal expenses.....

Advertising.....

Printing and stationery.....

Postage and express.....

Furniture and fixtures.....

Loss on sale or maturity of ledger assets:

Maturity City of Los Angeles 5% bonds, \$241.50; maturity Eastern Railway 6% bonds, \$1,062.50.....

Total disbursements..... \$ 2,111.11

Ledger Assets

Book value of bonds, excluding interest.....\$ 3,494,111.06

Cash in company's office, \$3,300.00; deposited in banks, \$1,057.24..... 4,357.24

Other ledger assets, viz.:

Cash deposited with trustees with Kidder Peabody Co.. 18,063.18

Total ledger assets..... \$ 3,511.11

Non-Ledger Assets

Interest due and accrued on bonds.....	\$ 36,802.40
Gross premiums in course of collection, viz.:	
Accident:	
On policies or renewals issued subsequent to October 1, 1906.....	\$ 45,993.60
On policies or renewals issued prior to October 1, 1906.....	2,413.73
Health:	
On policies or renewals issued subsequent to October 1, 1906.....	3,022.09
Liability:	
On policies or renewals written subsequent to October 1, 1906.....	395,654.28
On policies or renewals written prior to October 1, 1906.....	23,351.47
Fidelity:	
On policies or renewals written subsequent to October 1, 1906.....	6,089.34
On policies or renewals written prior to October 1, 1906.....	50.73
Burglary and theft:	
On policies or renewals issued subsequent to October 1, 1906.....	5,850.40
On policies or renewals written prior to October 1, 1906.....	617.06
Total.....	\$ 483,043.30
Gross assets.....	\$ 4,036,377.18

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906.....	\$ 26,433.59
Book value of ledger assets over market value, viz.:	
Bonds.....	99,426.06
Total admitted assets	\$ 3,910,517.53

Liabilities**Losses and claims:**

Accident:	
In process of adjustment.....	\$ 27,325.00
Resisted.....	8,365.00
Total.....	\$ 36,290.00
Health:	
In process of adjustment.....	3,045.00
Fidelity:	
In process of adjustment.....	\$ 5,980.00
Resisted.....	1,605.00
Total.....	\$ 7,585.00
Burglary and theft:	
In process of adjustment.....	540.00
Net unpaid claims except liability claims.....	\$ 47,440.00
Special reserve for unpaid liability losses.....	1,468,941.23
Total unpaid claims and expenses of settlement.....	\$ 1,516,381.23

IOWA INSURANCE REPORT

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$2,-056,615.05; unearned premiums, 50 per cent.....	\$ 1,028,307.53
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$230,119.53; unearned premiums, pro rata.....	129,869.90
Total unearned premiums.....	\$ 1,158,177.43
Commissions, brokerage and other charges due or to become due to agents and brokers on policies issued subsequent to October 1, 1906, viz.:	
Accident, \$16,436.45; health, \$1,048.55; liability, \$111,-857.18; fidelity, \$1,575.76; burglary and theft, \$1,-768.73.....	132,696.67
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	50,000.00
Total amount of all liabilities.....	\$ 2,857,245.33
Surplus as regards policy-holders	1,053,272.20
Total liabilities	\$ 3,910,517.53

Exhibit of Premiums

	Accident	Health
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 215,247.93	\$ 32,063.04
Written or renewed during the year.....	262,445.81	39,743.33
Totals.....	\$ 477,693.74	\$ 71,806.37
Deduct expirations and cancellations.....	258,972.19	39,606.24
In force at end of the year.....	\$ 218,721.55	\$ 32,200.13
Deduct amount reinsured.....	205.00	
Net premiums in force.....	\$ 218,516.55	\$ 32,200.13

	Liability	Fidelity
Premiums in force December 31st of previous year as shown by last year's statement.....	\$1,730,512.16	\$ 66,044.45
Written or renewed during the year	2,634,390.83	94,357.18
Totals.....	\$4,365,342.99	\$ 160,401.63
Deduct expirations and cancellations.....	2,433,352.99	83,772.23
In force at the end of the year.....	\$1,931,990.00	\$ 76,629.40
Deduct amount reinsured.....	347.40	
Net premiums in force.....	\$1,931,612.60	\$ 76,629.40

	Burglary and Theft
Premiums in force December 31st of previous year as shown by last year's statement.....	
Written or renewed during the year.....	\$ 31,404.93
Total.....	\$ 31,404.93
Deduct expirations and cancellations.....	3,629.03
In force at the end of the year.....	\$ 27,775.90
Deduct amount reinsured.....	
Net premiums in force....	\$ 27,775.90

IOWA INSURANCE REPORT

449

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—None.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1906, per last annual statement.....\$ 1,326,354.92

Increase in above estimates during the year..... 10,823.13

Total..... \$ 1,337,178.05

Losses and claims (less reinsurance) incurred during the year, viz:

Accident, \$112,586.56; health, \$12,754.06; liability, \$1,166,770.99; fidelity, \$27,258.73; burglary and theft, \$2,259.70.....

1,321,629.02

Total..... \$ 2,658,807.07

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$309,719.79; losses and claims of previous years, \$832,706.05..... \$ 1,142,425.84

Losses and claims unpaid December 31, 1906..... \$ 1,516,381.23

Give the largest gross amount insured in any one risk in each of the following classes:

Accident.....	60,000.00
Health.....	10,000.00
Liability.....	30,000.00
Fidelity.....	40,000.00
Burglary and theft.....	50,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Accident.....	\$ 245,425.00	\$ 245,425.00	\$ 1,059.00	\$ 265.00
Liability.....			6,915.67	2,099.74
Totals.....	\$ 245,425.00	\$ 245,425.00	\$ 7,974.67	\$ 2,364.74

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FEDERAL UNION SURETY COMPANY,

Organized under the laws of the State of Indiana, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, HUGH DOUGHERTY.

Vice-President, S. E. RAUH.

Secretary, C. R. Hinkle.

[Incorporated July 8, 1901.

Commenced business October 1, 1901.]

Home office, corner Market and Pennsylvania Streets, Indianapolis, Indiana.

Capital Stock

Amount of capital paid up in cash	\$300,000.00	
Amount of ledger assets December 31st of previous year	\$ 376,327.09	
Increase of paid up capital during the year	50,000.00	
Extended at		\$ 426,327.09

Income

Fidelity and surety:

Gross premiums unpaid December 31st, last year	\$ 34,438.57	
Gross premiums written and renewed during the year	309,847.93	
Total	\$ 344,286.50	
Deduct gross premiums now in course of collection	26,524.86	
Entire premiums collected during year	317,761.64	
Deduct reinsurance, return premiums and cancellations	30,334.85	
Net cash received for premiums	\$ 287,426.79	
Total net cash received for premiums ..		287,426.79
Interest on mortgage loans	\$ 9,432.81	
Interest on bonds and dividends on stocks	3,265.00	
Interest on deposits	2,210.15	
Total interest		14,907.96
Profit on sale or maturity of ledger assets:		
Real estate mortgages		24.50
Total income		\$ 302,359.25

IOWA INSURANCE REPORT

451

Disbursements

Fidelity and surety:

Gross amount paid for losses	\$ 106,998.71
Deduct salvage and reinsurance	49,568.42

Net amount paid policy-holders for losses	\$ 57,330.29
Investigation and adjustment of claims	845.70

Total	\$ 58,175.99
Commissions or brokerage, less amount received on return premiums and reinsurance	86,992.86
Salaries, fees and all other compensation of officers, directors, trustees and home office employees	30,074.34
Salaries, traveling and all other expenses of agents not paid by commissions	18,881.99
Rents	3,392.00
All other taxes, licenses and insurance department fees	9,626.64
Legal expenses	10,366.40
Advertising	2,923.71
Printing and stationery	3,363.71
Postage and express	2,281.29
Furniture and fixtures	1,816.24
Loss on sale or maturity of ledger assets	2,069.40
All other disbursements:	
Telephone and telegraph, \$980.26; \$3,062.17; \$607.00	4,669.43
Total disbursements	\$ 236,634.00

Ledger Assets

Mortgage loans on real estate, first liens	\$ 218,350.00
Book value of bonds, excluding interest	91,265.40
Cash deposited in banks	139,579.45
Other ledger assets, viz.:	
Expenses advanced, \$566.43; agents' debit balances, \$1,703.63; advanced on contracts secured, \$33,927.43; special deposit, New York, \$6,660.00	42,857.49
Ledger assets	\$ 492,052.34

Non-Ledger Assets

Interest due, \$42.50 and accrued, \$3,218.14 on mortgages	\$ 3,260.64
Interest accrued on bonds	285.11
Interest accrued on other assets	320.50
Total	\$ 3,866.25
Gross premiums in course of collection, viz.:	
Fidelity and surety:	
On policies or renewals issued subsequent to October 1, 1906	\$ 22,161.70
On policies or renewals issued prior to October 1, 1906	4,363.16
Total	\$ 26,524.86
Gross assets	\$ 522,443.45

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906	\$ 4,363.16
Book value of ledger assets over market value, viz.:	
Expenses advanced, \$566.43; agents' debit balances, \$1,703.63	2,270.06
Total	\$ 6,633.22
Admitted assets	\$ 515,810.23

Liabilities

Losses and claims:

Fidelity and surety:

In process of adjustment	\$ 19,936.93	
Total unpaid claims and expenses of settlement		\$ 20,000.00
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$258,623.32; unearned premiums, 50 per cent.....	\$ 129,311.66	
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$9,326.92; unearned premiums, pro rata.....	6,872.83	
Total unearned premiums.....		\$ 136,184.49
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906.....		4,432.34
Total amount of all liabilities except capital.....		\$ 160,616.83
Capital actually paid up in cash.....	\$ 300,000.00	
Surplus over all liabilities.....	55,193.40	
Surplus as regards policy-holders.....		\$ 355,193.40
Total liabilities		\$ 515,810.23

Exhibit of Premiums

	Fidelity and Surety
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 191,902.08
Written or renewed during the year.....	309,847.93
Total.....	\$ 501,750.01
Deduct expirations and cancellations.....	233,799.77
In force at the end of the year	\$ 267,950.24
Deduct amount reinsured.....	
Net premiums in force.....	\$ 267,950.24

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$98,400.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

IOWA INSURANCE REPORT

453

Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....\$	10,412.50
Decrease in above estimates during the year.....	24.83
Total	\$ 10,387.67
Losses and claims (less reinsurance) incurred during the year	116,446.97
Total	\$ 126,834.64
Deduct losses and claims paid during the year, viz.:	
Losses and claims of 1906, \$99,011.04; losses and claims of previous years, \$7,887.67	106,898.71
Losses and claims unpaid December 31, 1906	\$ 19,935.93
Give the largest gross amount insured in any one risk in each of the following classes:	
Fidelity	\$ 50,000.00
Surety.....	100,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Pre- miums on Risks Written or Renewed During the year	Gross Losses Paid
Fidelity and surety.....	\$1,442,820.00	\$1,708,184.00	\$ 4,342.78	None

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FIDELITY AND CASUALTY COMPANY OF NEW YORK,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, GEORGE F. SEWARD. Vice-President and Secretary, ROBERT J. HILLAS.

[Incorporated March 20, 1876.

Commenced business May 1, 1876.]

Home office, 97 to 103 Cedar Street, New York, New York.

Capital Stock

Amount of capital paid up in cash.....	\$500,000.00
Amount of ledger assets December 31st of previous year	\$ 6,102,193.19
Increase of paid up capital during the year	500,000.00
Extended at	\$ 6,602,193.19

IOWA INSURANCE REPORT,

Income

Accident:

Gross premiums unpaid December 31st,	
last year	\$ 194,818.73
Gross premiums written and renewed during the year	2,338,068.28
Total	\$ 2,532,887.01
Deduct gross premiums now in course of collection	184,434.86
Entire premiums collected during year	\$ 2,348,452.15
Deduct reinsurance, return premiums and cancellations	786,146.19
Net cash received for premiums	\$ 1,562,306.46

Health:

Gross premiums unpaid December 31st,	
last year	\$ 178,746.09
Gross premiums written and renewed during the year	1,179,500.82
Total	\$ 1,358,246.91
Deduct gross premiums now in course of collection	192,249.33
Entire premiums collected during year	\$ 1,165,997.58
Deduct reinsurance, return premiums and cancellations	370,962.68
Net cash received for premiums	\$ 785,014.95

Liability:

Gross premiums unpaid December 31st,	
last year	\$ 270,063.64
Gross premiums written and renewed during the year	2,207,020.84
Total	\$ 2,477,084.48
Deduct gross premiums now in course of collection	299,066.16
Entire premiums collected during year	\$ 2,178,018.32
Deduct reinsurance, return premiums and cancellations	339,982.45
Net cash received for premiums	\$ 1,838,035.87

Fidelity:

Gross premiums unpaid December 31st,	
last year	\$ 19,484.03
Gross premiums written and renewed during the year	379,433.97
Total	\$ 398,918.00
Deduct gross premiums now in course of collection	29,267.48
Entire premiums collected during year	\$ 369,650.52
Deduct reinsurance, return premiums and cancellations	64,919.19
Net cash received for premiums	\$ 304,732.33

Plate Glass:

Gross premiums unpaid December 31st, last year	\$ 36,831.27	
Gross premiums written and renewed dur- ing the year	382,801.17	
Total	\$ 419,632.44	
Deduct gross premiums now in course of collection	50,261.61	
Entire premiums collected during year \$	369,370.83	
Deduct reinsurance, return premiums and cancellations	61,718.06	
Net cash received for premiums	\$ 307,652.75	

Steam Boiler:

Gross premiums unpaid December 31st, last year	\$ 72,518.64	
Gross premiums written and renewed dur- ing the year	536,657.47	
Total	\$ 609,176.11	
Deduct gross premiums now in course of collection	67,468.67	
Entire premiums collected during year \$	541,707.44	
Deduct reinsurance, return premiums and cancellations	171,243.19	
Net cash received for premiums	\$ 370,464.25	

Burglary and Theft:

Gross premiums unpaid December 31st, last year	\$ 59,055.68	
Gross premiums written and renewed dur- ing the year	696,874.99	
Total	\$ 757,930.67	
Deduct gross premiums now in course of collection	69,538.54	
Entire premiums collected during year \$	688,392.13	
Deduct reinsurance, return premiums and cancellations	148,063.80	
Net cash received for premiums	\$ 540,298.33	

Fly Wheel:

Gross premiums unpaid December 31st, last year	\$ 4,205.31	
Gross premiums written and renewed dur- ing the year	77,987.28	
Total	\$ 82,092.59	
Deduct gross premiums now in course of collection	10,665.28	
Entire premiums collected during year \$	71,427.31	
Deduct reinsurance, return premiums and cancellations	9,660.78	
Net cash received for premiums	\$ 61,766.53	
Total net cash received for premiums .		\$ 5,780,271.47

Interest on collateral loans.....	\$	.96
Interest on bonds and dividends on stock.....	230,601.73	
Interest on deposits	972.37	
Interest from all other sources.....	8,603.23	
Gross rents from company's property, including \$55,717.54 for company's occupancy of its own buildings.....	70,961.63	
Total interest and rents.....	\$	303,924.92
From all other sources, viz.:		
Profit and loss, \$144.15; premiums paid in advance, \$15,359.86.....	15,504.01	
Unearned premiums held under contract with Munich Re- insurance Company.....	39,605.68	
Fidelity insurance fund (subscriptions from agents and employees)	7,374.82	
Suspense account	1,941.16	
All other.....	498.11	
Total income	\$	6,149,120.17

Disbursements**Accident:**

Gross amount paid for losses	\$	690,661.37
Deduct salvage and reinsurance.....	34,156.70	
Net amount paid policy-holders for losses\$	656,504.67	
Investigation and adjustment of claims...	50,376.15	
Total	\$	706,880.82

Health:

Gross amount paid for losses	\$	304,721.07
Deduct salvage and reinsurance	32.14	
Net amount paid policy-holders for losses\$	304,688.93	
Investigation and adjustment of claims ...	22,415.61	
Total	\$	327,104.54

Liability:

Gross amount paid for losses	\$	872,295.95
Deduct salvage and reinsurance.....	12,890.03	
Net amount paid policy-holders for losses\$	859,405.92	
Investigation and adjustment of claims ...	169,616.79	
Total	\$	1,029,022.71

Fidelity:

Gross amount paid for losses	\$	67,125.30
Deduct salvage and reinsurance.....	18,613.54	
Net amount paid policy-holders for losses\$	48,511.76	
Investigation and adjustment of claims...	9,889.44	
Total	\$	58,401.20

Plate Glass:

Gross amount paid for losses.....	\$ 113,516.97	
Deduct salvage and reinsurance.....	7,313.30	
Net amount paid policy-holders for losses\$	106,203.77	
Investigation and adjustment of claims ...	10,480.59	
Total	\$ 116,784.36	

Steam Boiler:

Gross amount paid for losses	\$ 99,389.78	
Deduct salvage and reinsurance.....	33,265.43	
Net amount paid policy-holders for losses\$	66,124.35	
Investigation and adjustment of claims ...	3,130.18	
Total	\$ 69,254.53	

Burglary and Theft:

Gross amount paid for losses	\$ 224,882.39	
Deduct salvage and reinsurance.....	8,386.74	
Net amount paid policy-holders for losses\$	216,495.65	
Investigation and adjustment of claims...	22,780.89	
Total	\$ 239,284.54	

Fly Wheel:

Gross amount paid for losses	\$ 16,619.85	
Deduct salvage and reinsurance.....	472.44	
Net amount paid policy-holders for losses\$	16,147.41	
Investigation and adjustment of claims ...	231.90	
Total	\$ 16,379.31	

Total amount..... \$ 2,563,002.01

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$545,091.91; health, \$275,453.96; liability, \$407,478.38; fidelity, \$47,903.06; plate glass, \$36,805.87; steam boiler, \$35,857.42; burglary and theft, \$125,165.46; fly wheel, \$9,398.60.....	1,592,054.66
---	--------------

Stockholders for interest or dividends:

Stock, \$500,000.00; cash, \$120,000.00.....	620,000.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees	401,573.82
Salaries traveling and all other expenses of agents not paid by commissions	301,333.09
Medical examiners' fees and salaries	5,079.50
Inspection (other than medical).....	194,273.52
Rents, \$36,601.87, including \$55,717.54 for company's occupancy, less \$39,220.71.....	47,381.16
Repairs and expenses (other than taxes) on real estate.....	32,969.86
Taxes on real estate.....	12,821.42
All other taxes, licenses and insurance department fees....	100,056.40
Legal expenses.....	4,235.41
Advertising.....	20,966.82
Printing and stationery.....	60,053.34
Postage and express	24,863.31
Furniture and fixtures.....	5,480.53

All other disbursements :

Sundry expenses, \$35,101.00; profit and loss, \$413.20.....	95,514.90
--	-----------

Total disbursements	\$ 6,081,809.65
---------------------------	-----------------

Ledger Assets

Book value of real estate, unincumbered.....	\$ 969,426.39
Loans secured by pledge of bonds, stocks or other collaterals.....	100,000.00
Book value of bonds, excluding interest, \$2,559,596.67; and book value of stocks, \$2,915,761.48.....	5,475,348.15
Cash in company's office, \$6,066.87; deposited in banks, \$36,308.85.....	102,390.72
Agents' balances and sundry ledger assets.....	22,338.45
 Ledger assets	 \$ 6,669,508.71

Non-Ledger Assets

Interest accrued on bonds.....	\$ 5,163.24
Interest accrued on collateral loans.....	16.66
Interest accrued on other assets.....	906.24
Rents accrued on company's property or lease.....	1,250.00
 Total.....	 \$ 7,336.14
Market value of bonds and stocks over book value	421,831.41

Gross premiums in course of collection, viz.:

Accident:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 166,539.69
On policies or renewals issued prior to October 1, 1906.....	17,894.67

Health:

On policies or renewals issued subsequent to October 1, 1906.....	163,827.34
On policies or renewals issued prior to October 1, 1906.....	8,421.99

Liability:

On policies or renewals issued subsequent to October 1, 1906.....	237,067.72
On policies or renewals issued prior to October 1, 1906.....	61,998.44

Fidelity:

On policies or renewals issued subsequent to October 1, 1906.....	23,652.72
On policies or renewals issued prior to October 1, 1906.....	5,614.76

Plate Glass:

On policies or renewals issued subsequent to October 1, 1906.....	48,180.01
On policies or renewals issued prior to October 1, 1906.....	2,101.60

Steam Boiler:

On policies or renewals issued subsequent to October 1, 1906.....	66,122.91
On policies or renewals issued prior to October 1, 1906.....	1,345.76

Burglary and Theft:

On policies or renewals issued subsequent to October 1, 1906.....	65,827.64
On policies or renewals issued prior to October 1, 1906.....	4,210.90

IOWA INSURANCE REPORT

459

Fly Wheel:

On policies or renewals issued subsequent to October 1, 1906.....	9,917.58	
On policies or renewals issued prior to October 1, 1906.....	747.70	
Total.....		\$ 902,951.43
Gross assets.....		\$ 8,001,622.69

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906.....	\$ 102,335.82	
Book value of ledger assets over market value, viz: Agents balances and sundry ledger assets.....	22,338.45	
Total.....		\$ 124,674.27
Total admitted assets.....		\$ 7,876,948.42

Liabilities**Losses and claims:****Accident:**

In process of adjustment	\$ 136,200.00	
Reported, proofs not received.....	36,667.00	
Resisted.....	127,600.00	
Total		\$ 300,467.00

Health:

In process of adjustment	\$ 10,350.00	
Reported, proofs not received.....	18,333.00	
Total		28,683.00

Fidelity:

In process of adjustment	\$ 14,919.64	
Reported, proofs not received.....	12,500.00	
Resisted.....	25,502.40	
Total		52,922.04

Plate Glass:

In process of adjustment	\$ 12,589.63	
Resisted.....	520.00	
Total		13,109.63

Steam Boiler:

In process of adjustment	7,930.00	
--------------------------------	----------	--

Burglary and Theft:

In process of adjustment	\$ 38,878.00	
Resisted.....	3,000.00	
Total		41,878.00

Net unpaid claims, except liability
claims

\$ 444,989.67

Special reserve for unpaid liability losses.....

1,173,071.31

Total unpaid claims and expenses of settlement.....

\$ 1,618,060.98

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$5,-335,476.87; unearned premiums, 50 per cent.....	\$ 2,687,738.44
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$939,140.87; unearned premiums, pro rata.....	500,712.57
Total unearned premiums.....	\$ 3,188,451.01
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.: Accident, \$56,493.16; health, \$62,856.07; liability, \$51,-998.39; fidelity, \$3,370.09; plate glass, \$14,332.38; steam boiler, \$15,211.18; burglary and theft, \$14,441.63; fly wheel, \$1,503.14.....	220,206.04
Salaries rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	37,113.02
Reinsurance.....	10,359.73
Advance premiums (100 per cent).....	15,359.86
Other liabilities, viz: Reinsurance due Munich Reinsurance Company, \$39,-605.63; fidelity insurance fund (subscriptions from agents and employees), \$7,374.82; suspense account, \$1,941.16; all other, \$498.11	49,419.77
Total amount of all liabilities except capital.....	\$ 5,118,970.41
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	1,757,978.01
Surplus as regards policy-holders.....	\$ 2,757,978.01
Total liabilities.....	\$ 7,876,948.42

Exhibit of Premiums

	Accident	Health
Premiums in force December 31st of previous year as shown by last year's statement	\$1,678,625.79	\$ 763,353.62
Written or renewed during the year	2,338,068.28	1,179,500.82
Totals	\$4,016,694.07	\$ 1,942,854.44
Deduct expirations and cancellations	2,338,757.05	1,113,714.68
In force at end of the year.....	\$1,679,937.02	\$ 829,139.76
Deduct amount reinsured.....	882.51	.....
Net premiums in force	\$1,679,054.51	\$ 829,139.76

	Liability	Fidelity
Premiums in force December 31st of previous year as shown by last year's statement	\$1,422,296.39	\$ 238,065.00
Written or renewed during the year	2,207,020.84	379,433.97
Totals	\$3,629,317.23	\$ 617,518.97
Deduct expirations and cancellations.....	2,046,446.49	294,220.53
In force at the end of the year.....	\$1,582,870.74	\$ 323,298.44
Deduct amount reinsured.....	1,022.90	1,645.08
Net premium in force	\$1,581,847.84	\$ 321,653.36

Exhibit of Premiums—Continued.

	Plate Glass	Steam Boiler
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 293,151.32	\$ 709,894.67
Written or renewed during the year.....	882,801.17	536,657.47
Totals.....	\$ 675,952.49	\$ 1,246,552.14
Deduct expirations and cancellations.....	352,643.06	494,204.45
In force at the end of the year.....	\$ 323,309.43	\$ 752,347.69
Deduct amount reinsured.....	240.22	.....
Net premiums in force.....	\$ 323,069.21	\$ 752,347.69

	Burglary and Theft	Fly Wheel
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 638,392.83	\$ 60,096.87
Written or renewed during the year.....	686,874.99	77,837.28
Totals.....	\$1,325,267.82	\$ 137,934.15
Deduct expirations and cancellations.....	652,811.51	32,679.90
In force at the end of the year.....	\$ 672,456.31	\$ 105,254.25
Deduct amount reinsured.....	2,245.39	.....
Net premiums in force.....	\$ 670,210.92	\$ 105,254.25

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$481,200.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1905, per last year's statement..... \$ 1,474,306.89

Increase in above estimates during the year..... 162,194.70

Total..... \$ 1,636,501.59

Losses and claims (less reinsurance) incurred during the year, viz:

Accident, \$705,412.96; health, \$374,542.43; liability,
\$1,078,048.94; fidelity, \$73,231.55; plate glass, \$126,-
035.61; steam boiler, \$39,493.00; burglary and theft,
\$246,581.86; fly wheel, \$16,357.25

2,659,693.62

Total..... \$ 4,296,195.21

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$1,354,072.68; losses and claims of previous years, \$1,035,140.00; expenses, \$288,921.55.

\$ 2,678,134.23

Losses and claims unpaid December 31, 1906

\$ 1,618,060.98

Give the largest gross amount insured in any one risk in each of the following classes:

Accident.....	100,000.00
Health.....	12,500.00
Liability.....	50,000.00
Fidelity.....	200,000.00
Plate glass.....	40,000.00
Steam boiler.....	75,000.00
Burglary and theft.....	200,000.00
Fly Wheel.....	125,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Pre- miums Re- ceived on Risks Written or Renewed During Year	Gross Losses Paid
Accident.....	\$ 309,000.00	\$ 484,000.00	\$ 1,034.20	\$ 15.71
Health.....	2,060.00	31,460.00	68.75	.....
Liability.....	249,000.00	250,000.00	1,286.81	379.15
Plate glass.....	17,013.00	34,056.00	389.54	.....
Steam boiler.....	195,000.00	230,000.00	1,235.75	.....
Burglary and theft.....	2,897,824.00	2,649,841.00	14,264.40	875.44
Fly wheel.....	45,000.00	45,000.00	305.50	.....
Totals.....	\$ 3,715,297.00	\$ 3,724,457.00	\$ 18,582.95	\$ 1,270.30

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FIDELITY AND DEPOSIT COMPANY OF MARYLAND,

Organized under the laws of the State of Maryland, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, EDWIN WARFIELD.

Vice-President, THOS. A. WHELAN.

Secretary, HARRY NICODEMUS.

[Incorporated February, 1890.

Commenced business June, 1890.]

Home office, northwest corner Charles and Lexington Streets, Baltimore, Maryland.

Capital Stock

Amount of capital paid up in cash.....\$2,000,000.00

Amount of ledger assets December 31st of previous year....\$ 6,047,618.19

Income

Fidelity:

Gross premiums unpaid December 31st, last year.....	\$ 57,731.86
Gross premiums written and renewed during the year.....	1,203,660.58

Total.....	\$ 1,261,392.44
------------	-----------------

Deduct gross premiums now in course of collection.....	45,432.60
---	-----------

Entire premiums collected during year\$	1,215,959.84
Deduct reinsurance, return premiums and cancellations.....	142,334.83

Net cash received for premiums.....	\$ 1,073,625.01
-------------------------------------	-----------------

Surety:

Gross premiums unpaid December 31st, last year.....	\$ 76,826.39
Gross premiums written and renewed during the year.....	312,892.43

Total.....	\$ 389,718.82
------------	---------------

Deduct gross premiums now in course of collection.....	66,360.23
---	-----------

Entire premiums collected during year\$	323,368.54
Deduct reinsurance, return premiums and cancellations.....	17,639.88

Net cash received for premiums.....	\$ 305,728.66
-------------------------------------	---------------

Total net cash received for premiums.....	\$ 1,379,353.67
---	-----------------

Interest on bonds and dividends on stock.....	\$ 209,662.63
---	---------------

Interest on deposits.....	2,059.91
---------------------------	----------

Interest from all other sources.....	4,733.80
--------------------------------------	----------

Gross rents from company's property, including \$10,795.87 for company's occupancy of its own buildings.....	65,153.05
---	-----------

Total interest and rents.....	\$ 281,609.45
-------------------------------	---------------

From all other sources:

Commissions and fees, etc.....	4,240.20
--------------------------------	----------

Total income.....	\$ 1,665,203.32
-------------------	-----------------

Disbursements

Fidelity:

Gross amount paid for losses.....	\$ 400,709.62
Deduct salvage and reinsurance.....	85,765.45

Net amount paid policy-holders for losses\$	314,944.17
---	------------

Investigation and adjustment of claims...	22,170.52
---	-----------

Total.....	\$ 337,114.69
------------	---------------

Surety:

Gross amount paid for losses.....	\$	121,646.33
Deduct salvage and reinsurance.....		85,950.70
<hr/>		
Net amount paid policy-holders for losses	\$	95,695.63
Investigation and adjustment of claims...		4,668.96
<hr/>		

Total..... \$ 437,479.28

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Fidelity, \$263,867.00; Surety, \$83,405.12.....	347,272.72
Stockholders for interest or dividends (amount declared during the year)	280,000.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees	147,251.38
Salaries, traveling and all other expenses of agents not paid by commissions.....	39,531.13
Inspections (other than medical).....	24,247.69
Rents.....	10,785.87
Repairs and expenses (other than taxes) on real estate.....	23,960.79
Taxes on real estate.....	17,582.82
All other taxes, licenses and insurance department fees....	61,003.70
Legal expenses.....	54,685.83
Advertising	5,699.93
Printing and stationery	12,423.01
Postage and express.....	11,493.37
Furniture and fixtures.....	4,765.21

All other disbursements:

Incidentals, \$22,723.31; development, \$3,573.30; charge to profit and loss as depreciation in book value of securities, \$85,560.62; items charged to profit and loss, \$18,264.91.....	130,422.14
---	------------

Total disbursements..... \$ 1,609,424.87

Ledger Assets

Book value of real estate, unincumbered.....	\$	757,000.00
Book value of bonds, excluding interest, \$3,427,608.00, and book value of stocks, \$1,503,142.00.....		4,930,750.00
Cash deposited in banks.....		415,646.64
		-- --
Ledger assets.....	\$	6,103,396.64

Non-Ledger Assets

Gross premiums in course of collection, viz.:

Fidelity and surety:

On policies or renewals issued subsequent to October 1, 1906.....	\$	79,607.32
On policies or renewals issued prior to October 1, 1906.....		32,175.56

Total..... \$ 111,782.88

Gross assets..... \$ 6,215,179.52

IOWA INSURANCE REPORT

465

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906.....	\$ 82,175.56
Admitted assets.....	\$ 6,183,008.96

Liabilities**Losses and claims:****Fidelity:**

Adjusted.....	\$ 2,915.71
In process of adjustment.....	19,274.28
Reported, proofs not received.....	90,838.53
Resisted.....	859,586.42

Surety:

Resisted.....	179,769.35
---------------	------------

***Judgment**

Resisted.....	83,046.00
---------------	-----------

Total unpaid claims and expenses of settlement . \$ 734,910.29

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,372,138.20; unearned premiums, 50 per cent.....\$ 686,068.10

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$28,511.62; unearned premiums, pro rata..... 14,255.81

Total unearned premiums..... \$ 700,323.91

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Fidelity and surety..... 19,901.83

Total amount of all liabilities except capital \$ 1,455,136.03

Capital actually paid up in cash\$ 2,000,000.00

Surplus over all liabilities..... 2,727,867.93

Surplus as regards policy-holders..... \$ 4,727,867.9

Total Liabilities..... \$ 6,183,008.96

Exhibit of Premiums

	Fidelity	Surety
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 951,785.27	\$ 484,397.97
Written or renewed during the year.....	1,076,893.66	295,252.55
Totals.....	\$2,028,688.93	\$ 779,650.52
Deduct expirations and cancellations.....	1,070,375.23	337,296.41
In force at the end of the year.....	\$ 958,293.70	\$ 442,354.11
Deduct amount reinsured.....		
Net premiums in force.....	\$ 958,293.70	\$ 442,354.11

* If the said judgment of \$83,046.00 is credited as above suggested, then it is submitted that the figures on this page should be changed accordingly, and our surplus over all liabilities should be \$2,810,913.93.

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$414,500.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—Yes; H. B. Platt, vice-president.

Estimated liability on unpaid losses and claims, December

31, 1905, per last annual statement.....	\$ 788,747.63
Increase in above estimates during the year	35,476.50

Total	\$ 824,224.13
-------------	---------------

Losses and claims (less reinsurance) incurred during the year, viz.:

Fidelity, \$251,603.97; surety, \$69,721.99.....	321,325.96
--	------------

Total	\$ 1,145,550.09
-------------	-----------------

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1906, \$237,905.73; losses and claims of previous years, \$172,734.07	410,639.80
--	------------

Losses and claims unpaid December 31, 1906	\$ 734,910.29
--	---------------

Give the largest gross amount insured in any one risk in each of the following classes:

Fidelity, \$950,000.00; surety, \$2,000,000.00.

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Fidelity and surety.....	\$ 5,128,075.00	\$ 5,426,540.00	\$ 23,854.40	\$ 2,885.57
Totals.....	\$ 5,128,075.00	\$ 5,426,540.00	\$ 23,854.40	\$ 2,885.57

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
 UNITED STATES BRANCH GENERAL ACCIDENT, FIRE AND LIFE
 ASSURANCE CORPORATION (LIMITED),

Organized under the laws of the Kingdom of Great Britain, made to the Auditor of
 State of the State of Iowa, pursuant to the laws thereof.

United States Manager, FRANKLIN J. MOORE.

[Incorporated February 23, 1891. Commenced business February 23, 1891.]

United States office, 400 Walnut Street, Philadelphia, Pennsylvania.

Amount of ledger assets December 31st of previous year....\$ 665,893.60

Income

Accident and health:

Gross premiums unpaid December 31st, last year	\$ 34,222.84	
Gross premiums written and renewed dur- ing the year	742,976.29	
Total	\$ 777,199.13	
Deduct gross premiums now in course of collection	36,097.78	
Entire premiums collected during year	\$ 741,101.35	
Deduct reinsurance, return premiums and cancellations	111,293.28	
Net cash received for premiums.....		\$ 629,808.07

Liability:

Gross premiums unpaid December 31st, last year	\$ 41,183.00	
Gross premiums written and renewed dur- ing the year	292,978.74	
Total	\$ 334,161.74	
Deduct gross premiums now in course of collection	46,936.09	
Entire premiums collected during year	\$ 287,225.65	
Deduct reinsurance, return premiums and cancellations	70,967.67	
Net cash received for premiums.....		\$ 216,257.98

IOWA INSURANCE REPORT

Burglary and theft:

Gross premiums unpaid December 31st, last year	\$ 13,260.75	
Gross premiums written and renewed dur- ing the year	95,990.76	
Total	\$ 109,251.51	
Deduct gross premiums now in course of collection	18,787.77	
Entire premiums collected during year	\$ 90,463.74	
Deduct reinsurance, return premiums and cancellations	21,149.21	
Net cash received for premiums	\$ 69,314.53	
Total net cash received for premiums ..		\$ 915,360.58
Policy fees required or represented by applications		84,470.00
Interest on bonds and dividends on stock	\$ 17,524.71	
Interest on deposits	903.89	
Gross rents from company's property, including for company's occupancy of its own buildings	\$2,749.98 8,249.98	
Total interest and rents		\$ 26,578.58
Profit on sale or maturity of ledger assets:		
Sale of rights to subscribers to 25% United Gas Improve- ment Company holdings, \$346.85; premium on sale of Pennsylvania Company gold loan 1901, 3 bonds, \$37.50		914.35
From all other sources:		
Received from home office		223,516.99
Total income		\$ 1,250,960.50

Disbursements**Accident and health:**

Gross amount paid for losses	\$ 231,277.47	
Deduct salvage and reinsurance	4,933.09	
Net amount paid policy-holders for losses	\$ 226,344.38	
Investigation and adjustment of claims	3,297.22	
Total	\$ 229,641.60	
Liability:		
Gross amount paid for losses	97,191.36	
Burglary and theft:		
Gross amount paid for losses	\$ 25,371.42	
Deduct salvage and reinsurance	448.25	
Net amount paid policy-holders for losses	\$ 24,923.17	
Total		\$ 351,756.13
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident, \$205,709.91; liability, \$80,621.97; burglary and theft, \$22,279.10		288,610.98

IOWA INSURANCE REPORT

469

Policy fees retained by agents	\$ 84,470.00
Stockholders for interest or dividends, remitted to home office	132,648.89
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	44,884.31
Medical examiners' fees and salaries	8,466.14
Inspections (other than medical)	1,156.56
Rents.....	5,079.97
Repairs and expenses (other than taxes) on real estate.....	1,808.50
Taxes on real estate	1,314.25
All other taxes, licenses and insurance department fees	17,086.44
Legal expenses.....	1,814.68
Advertising.....	1,421.86
Printing and stationery.....	11,172.38
Postage and express.....	5,721.88
Furniture and fixtures.....	2,950.31
All other disbursements:	
Traveling expenses, \$5,095.00; miscellaneous expenses, \$22,172.86; bills payable, \$10,000.00.....	37,267.86
Total disbursements.....	\$ 997,080.05

Ledger Assets

Book value of real estate, unincumbered.....	\$ 121,660.87
Book value of bonds, excluding interest, \$638,451.16; and book value of stocks, \$9,950.00.....	648,401.15
Cash in company's office, \$0.80; deposited in banks, \$73,886.22.....	73,887.02
Other ledger assets, viz.:	
Amount due from other companies, paid in full, January, 1907, \$75,500.00; amount due from agents, \$225.00	75,725.00
Ledger assets.....	\$ 919,674.05

Non-Ledger Assets

Interest accrued on bonds.....	\$ 4,923.55
Interest accrued on other assets.....	675.42
Total.....	\$ 5,598.97
Gross premiums in course of collection, viz.:	
Accident and health:	
On policies or renewals issued subsequent to October 1, 1906.....	\$ 25,762.09
On policies or renewals issued prior to October 1, 1906.....	10,835.69
Total	\$ 36,597.78
Liability:	
On policies or renewals issued subsequent to October 1, 1906.....	\$ 44,926.33
On policies or renewals issued prior to October 1, 1906.....	2,009.16
Total	\$ 46,935.00

Burglary and theft:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 18,022.10
On policies or renewals issued prior to October 1, 1906.....	715.67

Total	\$ 18,737.77
-------------	--------------

Total gross premiums in course of collection	\$ 181,821.04
--	---------------

Other non-ledger assets, viz.:

Assumption by General Accident Insurance Company of contingent liabilities paid in January, 1907.....	18,750.00
---	-----------

Gross assets	\$ 1,045,844.06
--------------------	-----------------

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906.....	\$ 13,060.52
--	--------------

Book value of ledger assets over market value, viz.:	
--	--

Bonds and stocks.....	40,691.41
-----------------------	-----------

Total.....	\$ 53,751.93
------------	--------------

Admitted assets.....	\$ 992,092.73
----------------------	---------------

Liabilities**Losses and claims:****Accident:**

Adjusted	\$ 550.37
In process of adjustment	11,920.00
Reported, proofs not received	24,713.67
Resisted.....	9,905.00

Total	\$ 47,069.04
-------------	--------------

Burglary and theft:

Reported, proofs not received.....	\$ 4,817.00
Resisted.....	25.00

Total	\$ 4,842.00
-------------	-------------

Total losses and claims	\$ 51,931.04
-------------------------------	--------------

Special reserve for unpaid liability losses	219,938.00
---	------------

Total unpaid claims and expenses of settlement.....	\$ 271,869.04
---	---------------

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$531,354.60; unearned premiums, 50 per cent.....	\$ 265,977.30
--	---------------

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$57,-539.81; unearned premiums, pro rata, \$27,750.30.....	29,789.51
--	-----------

Total unearned premiums.....	\$ 295,766.81
------------------------------	---------------

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Accident, \$8,501.49; liability, \$14,825.88; burglary and theft, \$5,963.79

29,291.16

Other liabilities, viz.:

Special reserve for contingent liabilities

37,500.00

Total amount of all liabilities

\$ 634,427.01

Surplus as regards policy-holders

\$37,665.72

Total liabilities

\$ 992,092.73

Exhibit of Premiums

	Accident	Liability	Burglary and Theft
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 229,733.62	\$ 132,746.30	\$ 92,089.12
Written or renewed during the year	742,976.29	292,978.74	95,990.76
Totals	\$ 972,709.91	\$ 425,725.04	\$ 188,029.88
Deduct expirations and cancellations.....	667,319.98	230,502.00	74,870.56
In force at the end of the year.....	\$ 305,389.93	\$ 195,223.04	\$ 113,159.32
Deduct amount reinsured	15,898.45	5,242.11	3,037.38
Net premiums in force	\$ 289,491.48	\$ 189,980.93	\$ 110,121.94

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—None.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....

\$ 104,094.44

Increase in above estimates during the year.....

15,050.00

Total

\$ 119,144.44

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident, \$253,802.30; liability, \$230,774.36; burglary and theft, \$25,924.17

510,500.78

Total

\$ 629,645.17

IOWA INSURANCE REPORT

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1906, \$296,992.71; losses and claims
of previous years, \$52,763.42 351,756.18

Losses and claims unpaid December 31, 1906 \$ 277,889.04

Give the largest gross amount insured in any one risk in
each of the following classes:

Accident	10,000.00
Health	10,000.00
Liability	10,000.00
Burglary and theft.....	10,000.00

Business in the State of Iowa During the Year

	Risks Written	Gross Pre- miums on Risks Written or Renewed During the Year	Gross Losses Paid
Accident and health	\$ 303,000.00	\$ *655.05	\$ 170.06
Liability	10,000.00	*156.00	.....
Totals	\$ 313,000.00	\$ 811.05	\$ 170.06

*These amounts include canceled policies on which no premiums were ever collected.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GREAT EASTERN CASUALTY AND INDEMNITY COMPANY OF
NEW YORK,

Organized under the laws of the State of New York, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, LOUIS H. FIBEL.

Vice-President, LOUIS J. RECKENDORFER.

Secretary, THOMAS H. DARLING.

[Incorporated December, 1892.

Commenced business January, 1893.]

Home office, 290-294 Broadway, New York, New York.

Capital Stock

Amount of capital paid up in cash.....	\$200,000.00
Amount of ledger assets December 31st of previous year....	\$ 330,575.19
Increase of paid up capital during the year.....	50,000.00

Extended at.....	\$ 330,575.19
------------------	---------------

Income

Accident:

Gross premiums unpaid December 31st, last year.....	\$ 16,167.48	
Gross premiums written and renewed during the year.....	\$14,128.51	
Total.....	\$ 30,295.99	
Deduct gross premiums now in course of collection.....	15,692.97	
Entire premiums collected during year	\$14,603.02	
Deduct reinsurance, return premiums and cancellations.....	48,639.04	
Net cash received for premiums....	\$ 265,963.98	

Health:

Gross premiums unpaid December 31st, last year.....	\$ 2,623.88	
Gross premiums written and renewed during the year.....	106,494.91	
Total.....	\$ 107,823.79	
Deduct gross premiums now in course of collection.....	2,623.00	
Entire premiums collected during the year	\$ 106,196.79	
Deduct reinsurance, return premiums and cancellations.....	12,961.07	
Net cash received for premiums....	\$ 92,234.72	
Total net cash received for pre- miums.....		\$ 358,198.70
Policy fees required or represented by applications.....		66,400.00
Interest on bonds and dividends on stock	\$ 12,408.48	
Interest on deposits.....	466.90	
Total interest.....		\$ 12,870.38
Profit on sale or maturity of ledger assets:		
Archison, Topeka & Santa Fe Railroad rights, \$9.37;		
Baltimore & Ohio Railroad rights, \$137.50.....		146.87
From all other sources:		
Agents' account, \$39.31; accrued premiums, \$321.32.....		360.63
Total income.....		\$ 437,976.58

Disbursements

Accident:

Gross amount paid for losses.....	\$ 101,756.14	
Deduct salvage and reinsurance.....	1,020.00	
Net amount paid policy-holders for losses.....	\$ 100,736.14	

Health:

Gross amount paid for losses.....	28,197.51	
Total.....		\$ 128,933.65

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$ 87,033.53
Health.....	27,556.73

Total.....	\$ 114,590.26
Policy fees retained by agents.....	66,400.00
Stockholders for interest or dividends.....	8,750.00
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....	38,649.15
Salaries, traveling and all other expenses of agents not paid by commissions.....	1,050.00
Medical examiners' fees and salaries.....	1,887.38
Rents.....	3,000.00
All other taxes, licenses and insurance department fees....	8,033.97
Legal expenses.....	11,321.71
Advertising.....	1,163.51
Printing and stationery.....	8,957.48
Postage and express.....	5,414.01
Furniture and fixtures.....	610.17
All other disbursements:	
General expense, \$11,462.55; traveling expense, \$5,006.12; journal subscription, \$139.25; profit and loss account, \$548.69.....	17,120.61
Total disbursements.....	\$ 415,861.90

Ledger Assets

Loans secured by pledge of bonds, stocks or other collaterals.....	\$ 75,000.00
Book value of bonds, excluding interest, \$205,344.19; and book value of stocks, \$77,368.75.....	232,712.94
Cash in company's office, \$8,698.46; deposited in bank, \$36,278.47.....	44,976.93
Ledger assets.....	\$ 402,689.87

Non-Ledger Assets

Interest due and accrued on bonds.....	\$ 1,088.34
Interest due and accrued on collateral loans.....	1,019.60
Interest due and accrued on other assets.....	495.48
Total.....	\$ 2,598.42
Gross premiums in course of collection, viz.:	
Accident:	
On policies or renewals issued subsequent to October 1, 1906.....	\$ 15,672.92
Health:	
On policies or renewals issued subsequent to October 1, 1906.....	2,610.50
Total.....	\$ 18,283.97
Gross assets	\$ 423,609.26

IOWA INSURANCE REPORT

475

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906.....	\$ 37.50
Book value of ledger assets over market value, viz.:	
Stocks and bonds.....	6,612.94
Total.....	\$ 6,650.44
Total admitted assets.....	\$ 416,958.82

Liabilities

Losses and claims:

Accident:

Reported, proofs not received.....	\$ 4,510.91
Resisted.....	7,900.00
Total.....	\$ 12,410.91

Health:

Reported, proofs not received.....	\$ 2,425.89
Resisted.....	4,000.00
Total.....	\$ 6,425.89

Total unpaid claims, and expenses of settlement.....	\$ 18,836.89
---	---------------------

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$191,087.88; unearned premiums, 50 per cent.....	\$ 95,518.94
--	--------------

Total unearned premiums.....	95,518.94
-------------------------------------	------------------

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Accident.....	\$ 4,774.36
Health.....	831.50

Total	5,605.46
--------------------	-----------------

Advance premiums (100 per cent).....	2,805.05
---	-----------------

Total amount of all liabilities, except capital.....	\$ 122,766.25
---	----------------------

Capital actually paid up in cash.....	\$ 200,000.00
--	----------------------

Surplus over all liabilities.....	94,192.57
--	------------------

Surplus as regards policy-holders.....	\$ 294,192.57
---	----------------------

Total liabilities.....	\$ 416,958.82
-------------------------------	----------------------

IOWA INSURANCE REPORT

Risks and Premiums

	Accident	Health
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 151,867.73	\$ 28,237.17
Written or renewed during the year.....	314,123.51	106,494.91
Totals.....	\$ 465,991.24	\$ 133,732.08
Deduct expirations and cancellations.....	304,601.24	103,544.20
In force at the end of the year.....	\$ 161,389.00	\$ 30,187.88
Deduct amount reinsured.....	545.00	.....
Net premiums in force.....	\$ 160,850.00	\$ 30,187.88

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$108,600.00.

Total amount loaned to the directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident.....	\$ 101,908.86	
Health.....	31,848.21	133,752.07
Total.....		\$ 147,770.45

Deduct losses and claims paid during the year:

Losses and claims of 1906.....	\$ 116,902.87	
Losses and claims of previous years.....	12,080.78	
Total.....		\$ 129,983.65

Losses and claims unpaid December 31, 1906.....	\$ 18,836.80
---	--------------

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Pre- miums on Risks Written or Renewed During the Year	Gross Losses Paid
Accident.....	\$ 110,000.00	\$ 110,000.00	\$ 105.55	\$ 64.28
Health.....			34.40	.....
Totals.....	\$ 110,000.00	\$ 110,000.00	\$ 139.95	\$ 64.28

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of

THE GUARANTEE COMPANY OF NORTH AMERICA,

Organized under the laws of Canada, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, EDWARD RAWLINGS.

Vice-President, H. E. MACDOUGALL.

Secretary, R. B. SCOTT.

[Incorporated August 2, 1851.

Commenced business April 1, 1872.]

Home office, 57 Beaver Hall Hill, Montreal, Canada.

Amount of ledger assets December 31st of previous year\$ 1,253,775.71

Income

Fidelity:

Gross premiums unpaid December 31st, last year.....\$	573,539.00	
Gross premiums written and renewed during the year.	269,210.55	
Total.....	274,945.94	
Deduct gross premiums now in course of collection....	12,971.06	
Entire premiums collected during year.....\$	261,974.86	
Deduct reinsurance, return premiums and cancellations	37,325.47	
Total net cash received for premiums.....		\$ 224,649.39
Interest on bonds and dividends on stock.....	50,168.93	
Interest on deposits.....	4,350.09	
Gross rents from company's property, including \$2,250.00 for company's occupancy of its own buildings.....	2,552.16	
Total interest and rents.....		\$ 57,071.18
Profit on sale or maturity of ledger assets:		
Montreal Street Railway stock sold, \$17,420.25; Board of Trade second mortgage bonds restored, \$1,625.00; real estate sold over book value, \$1,000.00.....		20,045.25
Total income.....		\$ 301,765.82

Disbursements

Fidelity:

Gross amount paid for losses.....	\$ 100,789.18
Deduct salvage and reinsurance.....	22,356.92

Net amount paid policy-holders for losses.....	\$ 78,432.26
Investigation and adjustment of claims.....	1,225.00

Total.....	\$ 79,657.26
Commissions or brokerage, less amount received on return premiums and reinsurance for the following class:	
Fidelity.....	11,936.21
Stockholders for interest or dividends (amount declared during the year).....	33,506.00
Salaries, fees and all other compensation of officers, directors, trustees, clerks, agents and other employees.....	48,134.33
Salaries, traveling and all other expenses of agents not paid by commissions.....	22,810.29
Inspections (other than medical).....	13,879.08
Rents, including \$2,250.00 for company's occupancy of its own buildings.....	8,333.52
Repairs and expenses (other than taxes) on real estate.....	469.53
Taxes on real estate.....	534.08
All other taxes, licenses and insurance department fees....	6,707.69
Legal expenses.....	1,424.99
Advertising.....	1,527.51
Printing and stationery.....	3,987.96
Postage and express.....	5,917.18
Loss on sale or maturity of ledger assets:	
Montreal harbor bonds matured, \$1,590.00; Philadelphia bonds and stocks written off, 275.00.....	1,865.00
All other disbursements:	
Sundry office charges.....	3,526.33
Total disbursements.....	\$ 244,216.96

Ledger Assets

Book value of real estate, unincumbered.....	\$ 48,700.00
Mortgage loans on real estate, first liens.....	3,000.00
Book value of bonds, excluding interest, \$420,975.50; and book value of stocks, \$694,017.57.....	1,114,993.07
Cash in company's office, \$2,591.15; deposited in banks, \$168,038.20.....	170,629.35
Other ledger assets, viz.:	
Furniture and safes.....	4,002.15
Ledger assets.....	\$ 1,841,324.57

Non-Ledger Assets

Interest due, \$3,735.00 and accrued, \$3,561.97 on bonds.....	\$ 7,296.97
Interest due on other assets.....	2,034.52
Market value of bonds and stocks over book value.....	1,477.10
Gross premiums in course of collection, viz.:	
Fidelity:	
On policies or renewals issued subsequent to October 1, 1906.....	12,971.08
Gross assets.....	\$ 1,865,104.24

Deduct Assets Not Admitted

Furniture and fixtures.....	\$ 4,002.15
Admitted assets.....	\$ 1,361,102.09

Liabilities**Losses and claims:****Fidelity:**

In process of adjustment.....	\$ 19,019.00
Deduct reinsurance.....	1,500.00

Total unpaid claims and expenses of settlement.. \$ 17,519.00

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$32,458.55; unearned premiums, 50 per cent.....\$ 116,229.28

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, unearned premiums, pro rata..... 1,229.70

Total unearned premiums..... \$ 117,458.98

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Fidelity..... 437.56

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued..... 6,913.33

Total amount of all liabilities..... \$ 142,328.87

Surplus as regards policy-holders..... 1,218,773.22

Total liabilities..... \$ 1,361,102.09

Exhibit of Premiums

	Fidelity
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 234,673.75
Written or renewed during the year.....	269,210.55
Total.....	\$ 503,884.30
Deduct expirations and cancellations	249,545.30
In force at the end of the year.....	\$ 254,339.00
Deduct amount reinsured.....	20,650.75
Net premiums in force.....	\$ 233,688.25

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$155,570.00.

IOWA INSURANCE REPORT

Total amount loaned to the directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1906, per last annual statement.....\$ 22,986.00

Decrease in above estimates during the year..... 5,563.00

Total.....\$ 17,423.00

Losses and claims (less reinsurance) incurred during the year, viz.:

Fidelity..... 79,753.26

Total.....\$ 97,176.26

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1906, \$62,234.26; losses and claims of previous years, \$17,423.00..... 79,657.26

Total losses and claims unpaid December 31, 1906. \$ 17,519.00

Give the largest gross amount insured in any one risk:

Fidelity (40% reinsurance)..... 50,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Fidelity.....	\$ 80,000.00	\$ 75,000.00	\$ 362.92	\$ 28.58
Totals.....	\$ 80,000.00	\$ 75,000.00	\$ 362.92	\$ 28.58

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY,

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, L. B. BRAINERD.

Vice-President, F. B. ALLEN.

Secretary, J. B. PIERCE.

[Incorporated June, 1896.

Commenced business October, 1896.]

Home office, 650 Main Street, Hartford, Connecticut.

Capital Stock

Amount of capital paid up in cash.....\$ 500,000.00
 Amount of ledger assets December 31st of previous year...\$ 3,310,177.02

Income

Steam boiler:

Gross premiums unpaid December 31st, last year.....\$ 308,686.57
 Gross premiums written and renewed during the year.. 1,507,606.85

Total\$ 1,816,305.42
 Deduct gross premiums now in course of collection..... 294,960.40

Entire premiums collected during the year.....\$ 1,531,355.02
 Deduct reinsurance, return premiums and cancellations 180,919.12

Total net cash received for premiums.....\$ 1,340,435.90
 Interest on mortgage loans.....\$ 49,300.78
 Interest on bonds and dividends on stocks..... 108,172.88
 Interest on deposits..... 2,356.88
 Interest from all other sources..... 1,297.52
 Gross rents from company's property..... 206.85

Total interest and rents.....\$ 161,234.91

Profit on sale or maturity of ledger assets:

On real estate, \$2,910.00; on sale or maturity of securities, \$3,427.80 6,337.80
 Special inspections and expert mechanical service 23,154.18

Total income.....\$ 1,531,162.79

Disbursements

Steam boiler:

Gross amount paid for losses.....\$ 127,158.22
 Commissions or brokerage, less amount received on return premiums and reinsurance for the following:
 Steam boiler..... 294,671.30
 Stockholders for interest or dividends (amount declared during the year)..... 60,000.00
 Salaries, fees and all other compensation of officers, directors, trustees and home office employees..... 53,120.00
 Salaries, traveling and all other expenses of agents not paid by commissions..... 122,764.70
 Inspections (other than medical)..... 456,177.66
 Rents..... 5,500.00
 Repairs and expenses (other than taxes) on real estate..... 311.25
 Taxes on real estate..... 50.80
 All other taxes, licenses and insurance department fees 44,337.35
 Legal expenses..... 2,231.84
 Advertising..... 4,766.19
 Printing and stationery..... 19,453.30
 Postage and express..... 12,196.84
 Furniture and fixtures..... 2,339.01

Loss on sale or maturity of ledger assets:

On sale or maturity of securities 1,364.49

Total disbursements.....\$ 1,207,115.05

Ledger Assets

Book value of real estate, unincumbered.....	\$ 9,450.00
Mortgage loans on real estate, first liens.....	1,047,730.00
Book value of bonds, excluding interest, \$2,133,270.19; and book value of stocks, \$299,832.36.....	2,433,102.55
Cash in company's office, \$6,724.99; deposited in bank, \$187,- 227.22.....	143,952.21
Ledger assets.....	\$ 3,634,224.76

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 26,449.03
Market value of bonds and stocks over book value.....	144,123.45
Gross premiums in course of collection, viz.: Steam boiler: On policies or renewals issued subsequent to Octo- ber 1, 1906.....	\$ 173,449.47
On policies or renewals issued prior to October 1, 1906.....	121,500.93
Total.....	\$ 294,950.40
Gross assets.....	\$ 4,099,746.64

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to Oc- tober 1, 1906.....	121,500.93
Admitted assets.....	\$ 3,978,245.71

Liabilities

Losses and claims: Steam boiler: Total unpaid claims and expenses of settlement.....	\$ 26,250.80
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$62,446.26; unearned premiums, 50 per cent.....	\$ 31,223.13
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$3,597,595.35; unearned premiums, pro rata.....	1,900,624.16
Total unearned premiums.....	\$ 1,931,847.29
Commissions, brokerage and other charges due or to be- come due to agents or brokers on policies issued subse- quent to October 1, 1906, viz.: Steam boiler.....	34,699.89
Total amount of all liabilities except capital.....	\$ 1,992,787.98
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	1,485,457.73
Surplus as regards policy-holders.....	\$ 1,985,457.73
Total liabilities.....	\$ 3,978,245.71

IOWA INSURANCE REPORT

483

Exhibit of Premiums

	Steam Boiler
Premiums in force December 31st of previous year as shown by last year's statement	\$ 3,585,121.72
Written or renewed during the year.....	1,507,606.85
Total.....	\$ 5,092,728.57
Deduct expirations and cancellations.....	1,432,686.96
In force at the end of the year	\$ 3,660,041.61
Deduct amount reinsured.....	
Net premiums in force.....	\$ 3,660,041.61

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes; including its twelve branches.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$43,000.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1906, per last annual statement.....\$ 34,614.94

Increase in above estimates during the year..... 16,253.93

Total \$ 50,868.87

Losses and claims (less reinsurance) incurred during the year, viz.:

Steam boiler..... 102,540.15

Total \$ 153,409.02

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1906, \$31,614.35; losses and claims of previous years, \$45,543.87 127,158.22

Losses and claims unpaid December 31, 1906 \$ 26,250.80

Give the largest gross amount insured in any one risk:

Steam boiler..... 100,000.00

IOWA INSURANCE REPORT

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Pre- miums on Risks Writ- ten or Re- newed Dur- ing the Year	Gross Losses Paid
Steam boiler	\$2,332,814.00	\$8,704,048.00	\$ 22,431.83	\$ 644.60

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ILLINOIS SURETY COMPANY,

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, ISAAC L. ELLWOOD. Vice-Presidents, A. J. HOPKINS, F. M. BLOUNT.
Secretary, H. W. WATKINS.

[Incorporated April 13, 1905.

Commenced business April 13, 1905.]

Home office, 184 La Salle Street, Chicago, Illinois.

Capital Stock

Amount of capital paid up in cash.....	\$250,000.00	
Amount of ledger assets December 31st of previous year....	\$	288,691.92
Increase of paid up capital during the year.....		14,108.90
Extended at.....		\$ 302,796.82

Income

Fidelity:

Gross premiums written and renewed during the year.....	\$	62,851.45
Deduct gross premiums now in course of collection		14,580.90
Entire premiums collected during the year.....	\$	48,270.55
Deduct reinsurance, return premiums and cancellations.....		6,650.40
Net cash received for premiums.....	\$	41,620.15

IOWA INSURANCE REPORT

485

Surety:

Gross premiums written and renewed during the year.....	\$ 50,113.43	
Deduct gross premiums now in course of collection.....	9,946.63	
Entire premiums collected during year	40,166.75	
Deduct reinsurance, return premiums and cancellations.....	5,793.53	
Total.....	\$ 34,373.22	
Total net cash received for premiums.		\$ 75,993.37
Interest on bonds.....	\$ 10,327.67	
Interest on deposits.....	137.64	
Total interest.....		\$ 10,465.31
Total income.....		\$ 86,458.68

Disbursements

Fidelity:

Gross amount paid for losses.....	\$ 3,046.30	
Deduct salvage and reinsurance.....	549.98	
Net amount paid policy-holders for losses.....		\$ 2,496.32
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Fidelity.....		6,447.00
Surety.....		10,897.13
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....		17,127.81
Salaries, traveling and all other expenses of agents not paid by commissions.....		3,901.39
Rents.....		2,374.13
All other taxes, licenses and insurance department fees....		1,992.37
Legal expenses.....		3,087.99
Advertising.....		1,684.77
Printing and stationery.....		3,382.04
Postage and express.....		2,441.91
Furniture and fixtures.....		1,587.00
All other disbursements:		
Development expenses, \$1,553.60; exchange, \$25.45; general expense, \$965.43; insurance on furniture, \$7.70; traveling expenses, \$1,519.37; brokerage, \$38.75; telephones, telegraph, \$372.16; taxes, \$6.82; taxes on premiums, \$124.61; depreciation in bonds, \$1,160.00...		6,323.89
Total disbursements.....		\$ 64,283.75

Ledger Assets

Book value of bonds, excluding interest.....	\$ 310,931.37	
Cash in company's office, \$90.51; deposited in banks, \$17,981.40.....	17,981.91	
	328,913.28	
Less ledger liabilities, collateral deposits.....	3,439.53	
Ledger assets.....		\$ 325,473.75

IOWA INSURANCE REPORT

Non-Ledger Assets

Gross premiums in course of collection, viz.:

Fidelity:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 8,255.40
On policies or renewals issued prior to October 1, 1906.....	6,325.50

Surety:

On policies or renewals issued subsequent to October 1, 1906.....	6,244.60
On policies or renewals issued prior to October 1, 1906.....	3,702.08

Total.....	\$ 24,527.58
------------	--------------

Gross assets.....	\$ 350,001.33
-------------------	---------------

Deduct Assets Not Admitted

Book value of ledger assets over market value, viz.:

Bonds, \$7,356.37; gross premiums written prior to October 1, 1906, \$10,027.58.....	17,383.95
--	-----------

Admitted assets.....	\$ 332,617.38
----------------------	---------------

Liabilities

Losses and claims:

Fidelity:

Reported, proofs not received.....	\$ 3,103.03
------------------------------------	-------------

Total unpaid claims and expenses of settlement..	\$ 3,103.03
--	-------------

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$33,897.82; unearned premiums, 50 per cent.....	\$ 41,948.91
---	--------------

Total unearned premiums.....	\$ 41,948.91
------------------------------	--------------

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Fidelity and surety.....	1,672.19
--------------------------	----------

Reinsurance.....	2,077.76
------------------	----------

Total amount of all liabilities except capital	\$ 48,801.89
--	--------------

Capital actually paid up in cash.....	\$ 250,000.00
---------------------------------------	---------------

Surplus over all liabilities.....	23,815.49
-----------------------------------	-----------

Surplus as regards policy-holders.....	\$ 23,815.49
--	--------------

Total liabilities.....	\$ 332,617.38
------------------------	---------------

IOWA INSURANCE REPORT

487

Exhibit of Premiums

	Fidelity	Surety
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 18,886.00	\$ 18,609.16
Written or renewed during the year.....	62,861.45	50,113.48
Totals.....	\$ 81,747.45	\$ 68,722.59
Deduct expirations and cancellations.....	28,714.09	85,750.37
In force at the end of the year.....	\$ 53,003.36	
Deduct amount reinsured.....	2,077.76	
Net premiums in force.....	\$ 50,925.60	\$ 32,972.22

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$130,500.00.

Total amount loaned to directors or other officers

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Losses and claims (less reinsurance) incurred during the year, viz:

Fidelity.....\$ 6,149.33

Total.....\$ 6,149.33

Deduct losses and claims paid during the year:

Losses and claims of 1906.....3,046.30

Losses and claims unpaid December 31, 1906.....\$ 3,103.03

Give the largest gross amount insured in any one risk in each of the following classes:

Fidelity.....300,000.00

Surety.....800,000.00

Business in the State of Iowa During the Year.

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Fidelity.....	\$ 138,200.00	\$ 126,400.00	\$ 523.50	None.
Surety.....	143,300.00	108,900.00	487.50	None.
Totals.....	\$ 281,500.00	\$ 235,300.00	\$ 1,011.00	None.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

LLOYDS PLATE GLASS INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, WILLIAM T. WOODS.

Vice-President, GEORGE M. OLCOTT.

Secretary, CHARLES E. W. CHAMBERS.

[Incorporated August, 1882.

Commenced business September, 1882].

Home office, No. 63 Williams Street, New York, New York.

Capital Stock

Amount of capital paid up in cash.....\$250,000.00

Amount of ledger assets December 31st of previous year....\$ 755,188.98

Extended at.....\$ 755,188.98

Income

Plate glass:

Gross premiums unpaid December 31st, last year.....\$ 79,534.43

Gross premiums written and renewed during the year... 492,641.00

Total.....\$ 572,175.43

Deduct gross premiums now in course of collection.... 89,058.27

Entire premiums collected during the year.....\$ 483,117.16

Deduct reinsurance, return premiums and cancellations 25,776.71

Total net cash actually received for premiums.....\$ 457,340.45

Interest on bonds and dividends on stocks.....\$ 18,171.14

Gross rents from company's property..... 15,627.60

Total interest and rents.....\$ 33,798.74

From all other sources:

Profit and loss account..... 56.07

Total income.....\$ 491,196.26

Disbursements**Plate glass:**

Gross amount paid for losses	\$ 168,340.01
Deduct salvage and reinsurance	9,024.28

Net amount paid policy-holders for losses..... \$ 159,315.73

Commissions or brokerage, less amount received on return premiums and reinsurance for the following class:

Plate glass	155,911.30
Stockholders for interest or dividends (amount declared during the year)	50,000.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees	87,794.55
Salaries, traveling and all other expenses of agents not paid by commissions	521.00
Rents	1,186.81
Repairs and expenses (other than taxes) on real estate	5,578.90
Taxes on real estate	5,565.49
All other taxes, licenses and insurance department fees	13,825.19
Legal expenses	93.18
Advertising	4,332.08
Printing and stationery	3,344.15
Postage and express	4,661.71
Furniture and fixtures	406.85

All other disbursements:

Sundries	5,542.59
----------------	----------

Total disbursements..... \$ 468,099.71

Ledger Assets

Book value of real estate, unincumbered	\$ 245,763.18
Book value of bonds, excluding interest, \$239,264.87; and book value of stocks, \$268,267.04	507,531.91
Cash in company's office, \$2,652.66; deposited in banks, \$22,336.78	24,989.44

Ledger assets..... \$ 778,284.53

Non-Ledger Assets

Interest accrued on bonds	\$ 1,500.00
Market value of real estate over book value	19,236.82

Gross premiums in course of collection, viz.:**Plate glass:**

On policies or renewals issued subsequent to October 1, 1906	\$ 83,187.53
On policies or renewals issued prior to October 1, 1906	5,870.74

Total \$ 89,058.27

Other non-ledger assets, viz.:

Salvage glass on hand, \$3,344.61; sundry accounts, \$120.00	3,464.61
--	----------

Gross assets..... \$ 891,544.23

IOWA INSURANCE REPORT

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906.....	\$ 5,870.74
Book value of ledger assets over market value, viz.: Depreciation of security values (stocks and bonds), \$19,896.91; salvage glass on hand, \$3,344.61, sundry accounts, \$120.00.....	23,363.52
Total.....	\$ 29,234.26
Admitted assets	\$ 862,309.97

Liabilities

Losses and claims:

Plate glass:

In process of adjustment	\$ 8,342.06
--------------------------------	-------------

Total unpaid claims and expenses or settlement.....	\$ 8,342.06
---	-------------

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$396,-274.49; unearned premiums, 50 per cent.....	\$ 196,137.24
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$120,365.62; unearned premiums, pro rata.....	62,287.32

Total unearned premiums.....	\$ 261,424.56
------------------------------	---------------

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Plate glass.....	27,729.18
------------------	-----------

Salaries, rents, taxes, bills accounts, fees, etc., due or accrued (sundry accounts).....	6.75
---	------

Other liabilities, viz.:

Due for plate glass and glazing.....	13,501.18
--------------------------------------	-----------

Total amount of all liabilities except capital.....	\$ 311,003.73
---	---------------

Capital actually paid up in cash.....	\$ 250,000.00
---------------------------------------	---------------

Surplus over all liabilities.....	301,306.24
-----------------------------------	------------

Surplus as regards policy-holders.....	\$ 551,306.24
--	---------------

Total liabilities.....	\$ 862,309.97
------------------------	---------------

Exhibit of Premiums

	Plate Glass
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 492,506.06
Written or renewed during the year.....	492,641.00
Total.....	\$ 985,147.06
Deduct expirations and cancellations.....	498,506.94
Net premiums in force at the end of the year.....	\$ 516,640.11

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$106,150.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1905, per last annual statement.....\$ 5,973.35

Unpaid plate glass and glazing bills, December 31, 1905..... 17,815.48

Total.....\$ 17,788.83

Losses and claims (less reinsurance) incurred during the year, viz.:

Plate glass, \$164,397.05; less decrease in salvage glass
on hand, \$1,026.91.....

163,370.14

Total.....\$ 131,158.97

Deduct losses and claims unpaid during the year:

Losses and claims of 1906, \$141,526.90; losses and claims
of previous years, \$17,788.83.....

159,315.73

Losses and claims unpaid December 31, 1906:

Losses in course of adjustment, \$3,342.06; unpaid plate
glass and glazing bills, \$13,501.18.....

21,843.24

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Plate glass.....	\$ 316,725.00	\$ 308,149.00	\$ 7,733.42	\$ 2,362.27
Totals.....	\$ 316,725.00	\$ 308,149.00	\$ 7,733.42	\$ 2,362.27

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
UNITED STATES BRANCH OF THE LONDON GUARANTEE AND
ACCIDENT COMPANY (LIMITED),

Organized under the laws of the Kingdom of Great Britain, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

A. W. MASTERS, General Manager for the United States.

[Incorporated 1899.

Commenced business in the United States, 1892]

Home office for the United States, 315 Dearborn Street, Chicago, Illinois.

Amount of ledger assets December 31st of previous year....\$ 1,706,150.82

Income

Accident:

Gross premiums unpaid December 31st, last year.....	\$ 25,879.76
Gross premiums written and renewed dur- ing the year.....	174,022.50
Total	\$ 199,902.35
Deduct gross premiums now in course of collection	20,866.40
Entire premiums collected during year	\$ 179,035.95
Deduct reinsurance, return premiums and cancellations	30,426.77
Net cash received for premiums	\$ 148,609.18

Liability:

Gross premiums unpaid December 31st, last year.....	\$ 202,381.20
Gross premiums written and renewed dur- ing the year.....	1,489,584.58
Total	\$ 1,691,965.78
Deduct gross premiums now in course of collection	251,458.33
Entire premiums collected during year	\$ 1,440,507.45
Deduct reinsurance, return premiums and cancellations	183,189.33
Net cash received for premiums	\$ 1,257,327.12

IOWA INSURANCE REPORT

493

Credit:

Gross premiums unpaid December 31st, last year.....	\$ 4,275.00	
Gross premiums written and renewed dur- ing the year.....	67,712.50	
Total	\$ 71,987.50	
Deduct gross premiums now in course of collection	8,812.50	
Entire premiums collected during year	63,675.00	
Deduct reinsurance, return premiums and cancellations	4,262.50	
Net cash received for premiums	\$ 59,412.50	
Total net cash actually received for premiums.....		\$ 1,465,348.80
Interest on bonds and dividends on stocks.....	\$ 55,713.16	
Interest on deposits.....	1,618.73	
Total interest.....		\$ 57,331.89
Profit on sale or maturity of ledger assets:		
Chicago, Burlington & Quincy Railroad bonds.....		449.39
Total income.....		\$ 1,523,130.98

Disbursements

Accident:

Gross amount paid for losses	\$ 73,416.02	
Deduct salvage and reinsurance.....	6,855.69	
Net amount paid policy-holders for losses	72,060.33	
Investigation and adjustment of claims....	1,235.36	
Total	\$ 73,295.69	

Liability:

Gross amount paid for losses.....	\$ 396,916.76	
Investigation and adjustment of claims... .	150,968.87	
Total.....	\$ 547,905.13	

Credit:

Gross amount paid for losses.....	\$ 2,935.99	
Deduct salvage and reinsurance.....	241.18	
Net amount paid policy-holders for losses	2,694.71	
Investigation and adjustment of claims....	176.80	
Total	\$ 2,871.51	

Total amount..... \$ 624,072.33

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$41,916.68; Liability, \$336,465.98; credit, \$17,-
823.75.....

396,306.41

Stockholders for interest or dividends, remitted home office

107,791.72

Salaries, fees and all other compensation of officers, direct-
ors, trustees, and home office employees.....

77,550.25

Salaries, traveling and all other expenses of agents not paid by commissions.....	\$ 26,954.75
Inspections (other than medical).....	9,436.57
Rents.....	8,962.71
All other taxes, licenses and insurance department fees....	22,779.33
Legal expenses.....	1,175.00
Advertising.....	4,022.98
Printing and stationery.....	9,422.09
Postage and express.....	3,751.94
Furniture and fixtures.....	1,552.96
All other disbursements:	
Traveling, \$2,573.77; exchange, \$492.00; sundry expense, \$6,684.90.....	9,750.67
Total disbursements	\$ 1,303,428.62

Ledger Assets

Book value of bonds, excluding interest.....	\$ 1,756,313.76
Cash in company's office, \$1,538.36; deposited in bank, \$168,000.00.....	169,538.36
Ledger assets.....	\$ 1,925,852.12

Non-Ledger Assets

Interest accrued on bonds.....	\$ 22,287.31
Gross premiums in course of collection, viz:	
Accident:	
On policies or renewals issued subsequent to October 1, 1906.....	\$ 19,969.40
On policies or renewals issued prior to October 1, 1906.....	997.00
Liability:	
On policies or renewals issued subsequent to October 1, 1906.....	245,876.74
On policies or renewals issued prior to October 1, 1906.....	5,581.59
Credit:	
On policies or renewals issued subsequent to October 1, 1906.....	8,312.50
Total.....	\$ 280,637.23
Gross assets	\$ 2,228,776.65

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906.....	\$ 6,578.59
Book value of ledger assets over market value, viz:	
Bonds owned.....	85,694.51
Total	\$ 92,273.10
Admitted assets.....	\$ 2,136,503.56

Liabilities

Losses and claims:

Accident:

In process of adjustment	\$ 20,400.00
Resisted	10,550.00

Total \$ 30,950.00

Credit (on policies expiring prior to October 1, 1906):

Resisted 1,000.00

Total \$ 31,950.00
Deduct reinsurance 5,000.00

Net unpaid claims except liability claims \$ 26,950.00
Special reserve for unpaid liability losses 737,921.14
Special reserve for credit losses on policies expiring in
October, November and December, 1906, being fifty
per cent of \$15,337.50; gross premiums received on said
policies, less \$645.68 paid during said months on losses
under said policies 7,023.07

Total unpaid claims and expenses of settlement... \$ 771,894.21

Gross premiums (less reinsurance) upon all unexpired
risks running one year or less from date of policy,
\$1,030,227.87; unearned premiums, 50 per cent. \$ 515,113.94

Gross premiums (less reinsurance) upon all unexpired
risks running more than one year from date of policy,
\$93,102.63; unearned premiums, pro rata 53,496.08

Total unearned premiums \$ 568,610.02

Commissions, brokerage and other charges due or to be-
come due to agents or brokers on policies issued sub-
sequent to October 1, 1906, viz.:

Accident, \$5,461.08; liability, \$67,616.10; credit \$300.. 73,880.18

Salaries, rents, taxes, bills, accounts, fees, etc., due or
accrued 4,049.77

Advance premiums (100 per cent) 7,312.50

Other liabilities, viz.:

Additional reserve liability department 100,000.00

Total amount of all liabilities \$ 1,525,246.68

Surplus as regards policy-holders 611,256.88

Total liabilities \$ 2,136,503.56

Exhibit of Premiums

	Accident	Liability	Credit
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 113,063.74	\$ 836,853.15	\$ 25,122.50
Written or renewed during the year	174,022.59	1,489,584.58	67,712.50
Totals	\$ 287,086.33	\$ 2,326,437.73	\$ 92,835.00
Deduct expirations and cancellations	179,257.20	1,364,961.36	31,497.50
In force at the end of the year	\$ 107,829.13	\$ 961,476.37	\$ 61,337.50
Deduct amount reinsured			*7,312.50
Net premiums in force	\$ 107,829.13	\$ 961,476.37	54,025.00

*Advance premiums.

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—None.

Total amount loaned to the directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....\$

862,399.06

Decrease in above estimates during the year.....

127,130.01

Total

\$ 755,269.07

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident, \$73,319.69; liability, \$556,483.20; credit,

\$10,894.58

640,697.47

Total

\$ 1,395,966.54

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1906, \$129,943.90; losses and claims of previous years, \$494,128.43.....

624,072.33

Losses and claims unpaid December 31, 1906.....

\$ 771,894.21

Give the largest gross amount insured in any one risk in each of the following classes:

Accident.....

20,000.00

Liability

25,000.00

Credit

20,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Accident.....	\$ 614,350.00	\$ 532,060.00	\$ 1,786.84	\$ 1,591.69
Liability.....	3,245,000.00	2,735,000.00	39,370.25	21,768.49
Totals.....	\$ 3,859,350.00	\$ 3,267,060.00	\$ 41,157.09	\$ 23,360.18

ANNUAL STATEMENT

For the year ending December 31, 1906 of the condition and affairs of the

MARYLAND CASUALTY COMPANY,

Organized under the laws of the State of Maryland, made to the Auditor of State of the State of Iowa pursuant to the laws thereof.

President, JOHN T. STONE.

Vice-President, AUBREY PEARRE.

Secretary, JAMES F. MITCHELL.

[Incorporated February 8, 1896.

Commenced business March 1, 1896.]

Home office, Maryland Casualty Building, Baltimore, Maryland.

Capital Stock

Amount of capital paid up in cash.....\$750,000.00

Amount of ledger assets December 31st of previous year....\$ 3,092,819.01

Income.

Accident:

Gross premiums unpaid December 31st,
last year\$ 86,388.02

Gross premiums written and renewed dur-
ing the year..... 618,437.65

Total\$ 705,375.67

Deduct gross premiums now in course of
collection 97,365.54

Entire premiums collected during year\$ 608,010.13

Deduct reinsurance, return premiums and
cancellations 146,473.52

Net cash received for premiums..... \$ 461,536.61

Health:

Gross premiums unpaid December 31st,
last year\$ 10,348.52

Gross premiums written and renewed dur-
ing the year..... 66,943.88

Total....\$ 77,292.40

Deduct gross premiums now in course of
collection 9,835.43

Entire premiums collected during year\$ 67,456.97

Deduct reinsurance, return premiums and
cancellations..... 18,071.32

Net cash received for premiums..... \$ 49,385.65

Liability:

Gross premiums unpaid December 31st, last year	\$ 235,143.75
Gross premiums written and renewed during the year.....	1,618,764.01
Total	\$ 1,853,907.76
Deduct gross premiums now in course of collection	278,254.15
Entire premiums collected during year.....	1,575,653.61
Deduct reinsurance, return premiums and cancellations	269,542.51
Net cash received for premiums.....	\$ 1,306,111.10

Plate glass:

Gross premiums unpaid December 31st, last year.....	\$ 32,065.06
Gross premiums written and renewed during the year.....	211,107.43
Total.....	\$ 243,172.49
Deduct gross premiums now in course of collection.....	34,241.86
Entire premiums collected during year.....	208,930.63
Deduct reinsurance, return premiums and cancellations.....	39,653.69
Net cash received for premiums.....	\$ 169,276.94

Steam boiler:

Gross premiums unpaid December 31st, last year.....	\$ 28,855.71
Gross premiums written and renewed during the year.....	187,861.45
Total.....	\$ 216,717.16
Deduct gross premiums now in course of collection.....	38,973.36
Entire premiums collected during year.....	177,843.80
Deduct reinsurance, return premiums and cancellations.....	50,199.28
Net cash received for premiums.....	\$ 127,644.52

Burglary and theft:

Gross premiums unpaid December 31st, last year.....	\$ 35,103.60
Gross premiums written and renewed during the year.....	269,290.91
Total.....	\$ 304,394.51
Deduct gross premiums now in course of collection	43,452.82
Entire premiums collected during year.....	260,941.69
Deduct reinsurance, return premiums and cancellations	79,222.28
Net cash received for premiums	\$ 181,719.41

Sprinkler:

Gross premiums unpaid December 31st, last year	\$ 15,192.70	
Gross premiums written and renewed dur- ing the year	111,539.90	
Total	\$ 126,722.60	
Deduct gross premiums now in course of collection	18,369.87	
Entire premiums collected during year	\$ 108,352.73	
Deduct reinsurance, return premiums and cancellations	22,656.86	
Net cash received for premiums	\$ 85,695.87	
Total net cash actually received for premiums		\$ 2,381,379.10
Interest on bonds and dividends on stock	\$ 108,787.63	
Gross rents from company's property, including \$16,244.74 for company's occupancy of its own buildings	33,909.31	
Total interest and rents		\$ 137,676.94
Profit on sale or maturity of ledger assets:		
Georgia & Alabama construction bonds, \$593.75; Penna Company 3½ G. L., \$63.75		657.50
Inspections		81,678.54
Total income		\$ 2,601,393.06

Disbursements**Accident:**

Gross amount paid for losses	\$ 200,442.27	
Deduct salvage and reinsurance	9,594.38	
Net amount paid policy-holders for losses	\$ 190,847.89	
Investigation and adjustment of claims ...	5,851.58	
Total		\$ 196,399.47

Health:

Gross amount paid for losses	\$ 26,875.07	
Deduct salvage and reinsurance	25.42	
Net amount paid policy-holders for losses	\$ 26,849.65	
Investigation and adjustment of claims ...	662.59	
Total		\$ 27,512.24

Liability:

Gross amount paid for losses	\$ 533,682.42	
Deduct salvage and reinsurance	2,744.24	
Net amount paid policy-holders for losses	\$ 530,938.18	
Investigation and adjustment of claims ...	209,016.77	
Total		\$ 739,954.95

Plate glass:

Gross amount paid for losses	\$ 58,070.80
Deduct salvage and reinsurance.....	1,163.80

Net amount paid policy-holders for losses\$	56,907.00
Investigation and adjustment of claims ...	192.86

Total	\$ 57,099.86
-------------	--------------

Steam boiler:

Gross amount paid for losses	\$ 25,921.33
Deduct salvage and reinsurance.....	6.70

Net amount paid policy-holders for losses\$	25,915.23
Investigation and adjustment of claims ...	673.31

Total	\$ 26,588.54
-------------	--------------

Burglary and theft:

Gross amount paid for losses	\$ 49,295.91
Deduct salvage and reinsurance.....	7,452.25

Net amount paid policy-holders for losses\$	41,843.66
Investigation and adjustment of claims ...	2,429.33

Total	\$ 44,272.99
-------------	--------------

Sprinkler:

Gross amount paid for losses	\$ 24,181.59
Deduct salvage and reinsurance.....	1,109.94

Net amount paid policy-holders for losses\$	23,071.65
Investigation and adjustment of claims ...	2,364.44

Total	\$ 25,436.09
-------------	--------------

Total	\$ 1,117,264.14
-------------	-----------------

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$158,127.45; health, \$14,977.06; liability, \$321,-
826.25; plate glass, \$56,501.11; steam boiler, \$48,-
879.68; burglary and theft, \$53,477.17; sprinkler,
\$19,691.15.....

673,479.87

Stockholders for interest or dividends (amount declared during the year)

90,000.00

Salaries, fees and all other compensation of officers, directors, trustees and home office employees

123,095.58

Salaries, traveling and all other expenses of agents not paid by commissions.....

84,118.32

Medical examiners' fees and salaries.....

1,500.00

Inspections (other than medical)

63,860.81

Rents

16,244.74

Repairs and expenses (other than taxes) on real estate.....

5,614.02

Taxes on real estate

9,896.58

All other taxes, licenses and insurance department fees

46,470.31

Legal expenses.....

1,250.04

Advertising.....

38,253.62

Printing and stationery.....

16,668.79

Postage and express.....

3,953.57

Furniture and fixtures.....

6,633.98

IOWA INSURANCE REPORT

501

Loss on sale or maturity of ledger assets:

U. S. Government bonds, \$2,937.50; Wheeling and Lake Erie Equipment, \$368.06.....	\$ 3,305.56
---	-------------

All other disbursements:

General expense, \$6,894.78; traveling, \$3,015.20	9,909.98
--	----------

Total disbursements	\$ 2,311,559.91
---------------------------	-----------------

Ledger Assets

Book value of real estate, unincumbered	\$ 446,817.47
Book value of bonds, excluding interest, \$2,525,692.50; and book value of stocks, \$197,246.75.....	2,722,939.25
Cash in company's office, \$15,636.50; deposited in banks, \$75,651.72.....	91,288.22
Bills receivable	7,063.84
Other ledger assets, viz.:	
Ground rent, \$100,000.00; agents' balances, \$14,513.40	114,513.40
Ledger assets.....	\$ 3,382,642.18

Non-Ledger Assets

Interest due and accrued on bonds.....	\$ 16,287.10
Gross premiums in course of collection, viz.:	
Accident:	
On policies or renewals issued subsequent to October 1, 1906.....	\$ 97,365.54
Health:	
On policies or renewals issued subsequent to October 1, 1906.....	9,895.43
Liability:	
On policies or renewals issued subsequent to October 1, 1906.....	\$ 248,254.15
On policies or renewals issued prior to October 1, 1906	30,000.00
Total	\$ 278,254.15
Plate glass:	
On policies or renewals issued subsequent to October 1, 1906.....	34,241.96
Steam boiler:	
On policies or renewals issued subsequent to October 1, 1906.....	38,973.36
Burglary and theft:	
On policies or renewals issued subsequent to October 1, 1906.....	43,452.82
Sprinkler:	
On policies or renewals issued subsequent to October 1, 1906.....	18,399.87
Total	\$ 520,393.03
Gross assets.....	\$ 3,919,322.31

IOWA INSURANCE REPORT

Deduct Assets Not Admitted

Bills receivable	\$ 7,053.84	
Gross premiums in course of collection written prior to October 1, 1906	30,000.00	
Book value of ledger assets over market value	88,669.68	
Agents' balances	14,513.40	
Total		\$ 140,236.92
Admitted assets		\$ 3,779,055.39

Liabilities

Losses and claims:

Accident:

In process of adjustment	\$ 44,476.92	
Resisted	17,250.00	
Total		\$ 61,726.92

Health:

In process of adjustment	\$ 3,561.43	
Resisted	150.00	
Total		\$ 3,711.43

Plate glass:

In process of adjustment	9,491.87	
--------------------------------	----------	--

Steam boiler:

In process of adjustment	\$ 625.21	
Resisted	6,450.00	
Total		\$ 7,075.21

Burglary and theft:

In process of adjustment	\$ 13,506.13	
Resisted	5,550.00	
Total		\$ 19,056.13

Sprinkler:

In process of adjustment	1,290.00	
--------------------------------	----------	--

Physical defense:

In process of adjustment	\$ 175.00	
Resisted for policy-holders	2,625.00	
Total		\$ 2,800.00

Net unpaid claims except liability
claims

\$ 105,150.56

Special reserve for unpaid liability losses

740,393.64

Total unpaid claims and expenses of settlement

\$ 845,544.20

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,874,230.77; unearned premiums, 50 per cent.

\$ 937,115.39

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$319,095.23; unearned premiums, pro rata

186,741.14

Total unearned premiums

\$ 1,123,856.53

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Accident, \$32,455.18; health, \$2,950.63; Liability, \$86,-
125.04; plate glass, \$11,413.95; steam boiler, \$9,718-
.34; burglary and theft, \$11,949.53; sprinkler,
\$4,592.46.....

\$ 139,205.13

Total amount of all liabilities except capital ..

\$ 2,108,005.86

Capital actually paid up in cash.....\$ 750,000.00

Surplus over all liabilities..... 920,449.53

Surplus as regards policy-holders.....

\$ 1,670,449.53

Total liabilities.....

\$ 3,779,055.39

Exhibit of Premiums

	Accident	Health	Liability
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 390,692.02	\$ 52,966.50	\$ 834,464.06
Written or renewed during the year.....	618,437.65	66,943.88	1,618,764.01
Totals	\$ 1,009,129.67	\$ 119,930.38	\$ 2,453,228.07
Deduct expirations and cancellations.....	564,466.54	69,934.15	1,475,436.39
In force at the end of the year.....	\$ 444,663.13	\$ 49,996.23	\$ 977,792.28
Deduct amount reinsured	21,156.49	575.01	873.82
Net premiums in force.....	\$ 423,506.64	\$ 49,421.22	\$ 977,418.46

	Plate Glass	Steam Boiler
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 166,210.79	\$ 196,446.32
Written or renewed during the year.....	211,107.43	187,861.45
Totals	\$ 377,318.22	\$ 384,307.77
Deduct expirations and cancellations.....	200,013.00	135,415.74
In force at the end of the year.....	\$ 177,305.22	\$ 248,892.03
Deduct amount reinsured.....	41.00	84.00
Net premiums in force.....	\$ 177,264.22	\$ 248,808.03

	Burglary and Theft	Sprinkler
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 202,414.92	\$ 76,349.34
Written or renewed during the year.....	269,290.91	111,529.90
Totals	\$ 471,705.83	\$ 187,879.24
Deduct expirations and cancellations.....	216,853.95	94,067.80
In force at the end of the year.....	\$ 254,846.88	\$ 93,811.44
Deduct amount reinsured.....	28,805.39	2,945.50
Net premiums in force.....	\$ 226,041.49	\$ 90,865.94

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$162,450.00

Total amount loaned to the directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1906, per last annual statement.....\$ 613,306.99

Increase in above estimates during the year..... 332,791.27

Total \$ 946,098.26

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident, \$196,883.48; health, \$25,795.30; liability, \$640,-
732.16; plate glass, \$57,935.76; steam boiler, \$18,-
525.00; burglary and theft, \$50,374.56; sprinkler,
\$24,471.82..... 1,016,718.06

Total \$ 1,962,806.34

Deduct losses and claims paid during the year;

Losses and claims of 1906, \$584,371.64; losses and claims
of previous years, \$531,642.50..... 1,117,014.14

Losses and claims unpaid December 31, 1906..... \$ 845,544.20

Give the largest gross amount insured in any one risk in each of the following classes:

Accident.....	10,000.00
Health.....	5,000.00
Liability.....	20,000.00
Plate glass.....	18,000.00
Steam boiler.....	50,000.00
Burglary and theft.....	25,000.00
Sprinkler.....	30,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premiums on Risks Written or Renewed During the Year	Gross Losses Paid
Accident.....	\$ 1,297,750.00	\$ 720,700.00	\$ 4,591.47	\$ 2,458.72
Health.....	47,750.00	31,250.00	360.66	90.00
Liability.....	356,000.00	349,500.00	7,061.44	11,545.12
Plate glass.....	13,278.00	12,924.00	331.95	19.45
Steam boiler.....	260,000.00	224,000.00	1,281.02	.....
Burglary.....	298,182.00	121,684.00	939.51	.....
Sprinkler.....	9,000.00	8,000.00	255.00	.....
Totals.....	\$ 2,271,960.00	\$ 1,468,058.00	\$ 14,820.05	\$ 14,113.29

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
METROPOLITAN CASUALTY INSURANCE COMPANY OF NEW YORK,

Organized under the laws of the State of New York, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, EUGENE M. WINSLOW.

Vice-President, DANIEL D. WHITNEY.

Secretary, S. W. BURTON.

[Incorporated April 22, 1874.

Commenced business April 23, 1874.]

Home office, 47 Cedar Street, New York, New York.

Capital Stock

Amount of capital paid up in cash.....\$200,000.00

Amount of ledger assets December 31 of previous year.....\$ 565,081.64

Income

Accident:

Gross premiums unpaid December 31st,
last year.....\$ 10,714.79

Gross premiums written and renewed
during the year 102,316.06

Total.....\$ 113,030.85

Deduct gross premiums now in course of
collection..... 13,333.97

Entire premiums collected during year.\$ 99,696.88

Deduct reinsurance, return premiums and
cancellations..... 22,914.48

Net cash received for premiums.... .. \$ 76,782.40

Health:

Gross premiums unpaid December 31st, last year.....	\$ 1,861.25	
Gross premiums written and renewed during the year.....	18,510.25	
Total.....	\$ 20,371.50	
Deduct gross premiums now in course of collection.....	3,071.01	
Entire premiums collected during year	17,300.49	
Deduct reinsurance, return premiums and cancellations.....	4,759.74	
Net cash received for premiums.....	\$ 12,540.75	

Plate glass:

Gross premiums unpaid December 31st, last year.....	\$ 65,890.93	
Gross premiums written and renewed during the year.....	509,537.37	
Total.....	\$ 575,428.30	
Deduct gross premiums now in course of collection.....	70,393.92	
Entire premiums collected during year	505,034.38	
Deduct reinsurance, return premiums and cancellations.....	75,210.21	
Net cash received for premiums.....	\$ 429,824.17	
Total net cash actually received for premiums.....		\$ 519,147.32
Interest on bonds and dividends on stock.....	\$ 17,906.14	
Interest on deposits.....	1,577.22	
Total interest.....		9,485.36
Profit on sale or maturity of ledger assets: 50 shares Long Island Safe Deposit Company stock.....		237.50
Total income.....		\$ 539,870.18

Disbursements**Accident:**

Gross amount paid for losses.....	\$ 30,006.32	
Investigation and adjustment of claims...	756.21	
Total.....	\$ 30,762.53	

Health:

Gross amount paid for losses.....	\$ 3,764.57	
Net amount paid policy-holders for losses.....	\$ 3,764.57	

IOWA INSURANCE REPORT

507

Plate glass:

Gross amount paid for losses.....	\$ 169,464.63
Deduct salvage and reinsurance.....	1,944.15

Net amount paid policy-holders for losses.....	\$ 167,520.48
--	---------------

Total.....	\$ 202,047.58
------------	---------------

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident.....	\$ 28,449.06
Health.....	5,826.81
Plate glass.....	153,767.25

Total.....	\$ 188,043.12
------------	---------------

Stockholders for interest or dividends (amount declared during the year)	20,000.00
--	-----------

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	63,820.62
---	-----------

Salaries, traveling and all other expenses of agents not paid by commissions.....	9,872.28
---	----------

Medical examiners, fees and salaries.....	1,097.00
---	----------

Rents.....	7,076.96
------------	----------

All other taxes, licenses and insurance department fees.....	14,442.85
--	-----------

Legal expenses.....	1,161.76
---------------------	----------

Advertising.....	1,798.89
------------------	----------

Printing and stationery.....	7,529.33
------------------------------	----------

Postage and express.....	3,292.80
--------------------------	----------

Furniture and fixtures.....	517.90
-----------------------------	--------

Loss on sale or maturity of ledger assets:

Profit and loss.....	121.75
----------------------	--------

All other disbursements:

Sundries.....	10,124.01
---------------	-----------

Total disbursements	\$ 530,946.35
---------------------------	---------------

Ledger Assets

Book value of bonds, excluding interest, \$419,306.25; and book value of stocks, \$100,116.20.....	\$ 519,422.45
--	---------------

Cash in company's office, \$5,448.68; deposited in banks, \$48,134.34.....	53,583.02
--	-----------

Ledger assets.....	\$ 573,005.47
--------------------	---------------

Non-Ledger Assets

Interest accrued on bonds.....	\$ 4,504.13
--------------------------------	-------------

Gross premiums in course of collection, viz.:

Accident:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 13,084.35
On policies or renewals issued prior to October 1, 1906.....	249.62

Health:

On policies or renewals issued subsequent to October 1, 1906.....	3,050.01
On policies or renewals issued prior to October 1, 1906.....	21.00

IOWA INSURANCE REPORT

Plate glass:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 69,418.52	
On policies or renewals issued prior to October 1, 1906.....		975.40

Total..... \$ 86,798.90

Gross assets \$ 664,308.50

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906.....	\$ 1,246.02	
Book value of ledger assets over market value.....	6,572.45	7,818.47
Admitted assets		\$ 656,490.03

Liabilities

Losses and claims:

Accident:

Reported, proofs not received..... \$ 4,892.00

Health:

Reported, proofs not received..... 1,477.00

Plate glass:

In process of adjustment..... 6,717.27

Total..... \$ 13,086.27

Total unpaid claims and expenses of settlement..... \$ 13,086.27

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$522,838.37; unearned premiums, pro rata..... \$ 261,419.18

Total unearned premiums..... \$ 261,419.18

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Accident, \$4,541.69; health, \$930.22; plate glass, \$24,720.25..... 30,192.16

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued..... 735.67

Reinsurance..... 1,231.35

Total amount of all liabilities except capital..... \$ 306,664.63

Capital actually paid up in cash \$ 200,000.00

Surplus over all liabilities..... 149,825.40

Surplus as regards policy-holders \$ 349,825.40

Total liabilities..... \$ 656,490.03

Exhibit of Premiums

	Accident	Health	Plate Glass
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 51,268.74	\$ 9,206.39	\$ 431,252.93
Written or renewed during the year.....	102,316.06	18,510.25	509,537.37
Totals	\$ 153,584.80	\$ 27,716.64	\$ 940,790.30
Deduct expirations and cancellations.....	80,700.99	13,413.39	504,759.49
In force at the end of the year.....	\$ 72,883.81	\$ 14,303.25	\$ 436,030.81
Deduct amount reinsured.....	379.50		
Net premiums in force.....	\$ 72,504.31	\$ 14,303.25	\$ 436,030.81

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$66,100.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1906, per last annual statement.....\$ 12,307.90

Decrease in above estimates during the year..... 1,634.42

Total..... \$ 10,673.48

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident.....\$ 30,737.34

Health..... 4,669.07

Plate glass..... 169,053.96

204,460.37

Total..... \$ 215,133.85

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$191,374.10; losses and claims of previous years, \$10,673.48..... 202,047.58

Losses and claims unpaid December 31, 1906..... \$ 13,086.27

Give the largest gross amount insured in any one risk in each of the following classes:

Accident..... \$ 10,000.00

Health..... 2,600.00

Plate glass..... 7,500.00

IOWA INSURANCE REPORT

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Plate glass.....	\$ 389,501.00	\$ 330,598.00	\$ 6,796.31	\$ 2,295.00
Totals.....	\$ 389,501.00	\$ 330,598.00	\$ 6,796.31	\$ 2,295.00

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of

THE METROPOLITAN SURETY CO,

Organized under the laws of the State of New York, made to the Auditor of State of
the State of Iowa, pursuant to the laws thereof.

President, JOHN J. CAULLET.

Vice-President, DAVID MCCLURE.

Secretary, M. JOSEPH MCCLOSKEY.

[Incorporated April 1, 1905.]

Commenced business April 1, 1905.]

Home office, 38 Park Row, New York, New York.

Capital Stock

Amount of capital paid up in cash.....\$500,000.00

Amount of ledger assets December 31st of previous year....\$ 660,574.38

Income

Fidelity:

Gross premiums unpaid December 31st, last
year.....\$ 3,720.05

Gross premiums written and renewed dur-
ing the year..... 67,547.74

Total.....\$ 71,267.79
Deduct gross premiums now in course of
collection..... 9,362.65

Entire premiums collected during year\$ 61,905.14
Deduct reinsurance, return premiums and
cancellations..... 7,079.23

Net cash received for premiums..... \$ 54,825.91

Surety:

Gross premiums unpaid December 31st, last year.....	\$ 30,975.60	
Gross premiums written and renewed during the year.....	318,602.80	
Total.....	\$ 349,578.40	
Deduct gross premiums now in course of collection.....	83,865.07	
Entire premiums collected during year	\$ 266,213.33	
Deduct reinsurance, return premiums and cancellations.....	15,786.41	
Net cash received for premiums.....	\$ 250,426.92	

Burglary and Theft:

Gross premiums written and renewed during the year.....	104,723.92	
Deduct gross premiums now in course of collection.....	20,690.06	
Entire premiums collected during year	\$ 84,033.86	
Deduct reinsurance, return premiums and cancellations.....	18,775.58	
Net cash received for premiums.....	\$ 65,258.28	

Total net cash actually received for premiums **\$ 370,511.11**

Interest on mortgage loans.....	\$ 846.24	
Interest on bonds and dividends on stock.....	20,956.41	
Interest on deposits.....	2,244.89	

Total interest..... **\$ 24,047.54**

From all other sources, viz.:

Investigations, fees and miscellaneous income..... **5,244.09**

Total income..... **\$ 399,802.74**

Disbursements**Fidelity:**

Gross amount paid for losses.....	\$ 2,916.27	
Deduct salvage and reinsurance.....	1,832.27	
Net amount paid policy-holders for losses	\$ 1,084.00	
Investigation and adjustment of claims...	393.99	
Total.....	\$ 1,477.99	

Surety:

Gross amount paid for losses.....	\$ 30,139.34	
Deduct salvage and reinsurance.....	7,188.88	
Net amount paid policy-holders for losses	\$ 22,950.46	
Investigation and adjustment of claims...	577.69	
Total.....	\$ 23,528.15	

Burglary and theft:

Net amount paid policy-holders for losses \$ 8,790.97
 Investigation and adjustment of claims... 1,728.25

Total..... \$ 10,519.22

Total..... \$ 35,525.36

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Fidelity, \$13,267.33; surety, \$46,386.63; burglary and theft, \$19,316.11.....	78,970.07
Stockholders for interest or dividends (amount declared during the year).....	20,000.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	52,339.78
Salaries, traveling and all other expenses of agents not paid by commissions.....	30,154.67
Rents.....	14,924.06
All other taxes, licenses and insurance department fees....	5,612.39
Legal expenses.....	13,151.28
Advertising.....	10,969.27
Printing and stationery.....	20,326.07
Postage and express.....	7,615.09
Furniture and fixtures.....	5,309.72

All other disbursements:

Traveling expenses, \$9,063.36; telegraph and telephone, \$3,819.92..... 12,913.28

Total disbursements..... \$ 307,901.02

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 48,860.00
Book value of bonds, excluding interest.....	581,875.01
Cash in company's office, \$40,369.26; deposited in banks, \$54,847.98.....	95,217.24
Bills receivable.....	8,500.00

Other ledger assets, viz.:

Advance on contracts, secured, \$16,358.69; mortgage, salvage, \$1,775.16..... 18,133.85

Ledger assets..... \$ 752,576.10

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 242.71
Interest due and accrued on bonds.....	4,633.34

Total..... \$ 4,876.05

Gross premiums in course of collection, viz.:**Fidelity and Surety:**

On policies or renewals issued subsequent to October 1, 1906.....	\$ 69,188.89
On policies or renewals issued prior to October 1, 1906.....	23,538.84

IOWA INSURANCE REPORT

513

Burglary and theft:	
On policies or renewals issued subsequent to October 1, 1906.....	16,978.13
On policies or renewals issued prior to October 1, 1906.....	3,711.98
Total.....	\$ 112,417.78
Other non-ledger assets, viz.:	
Furniture and fixtures, \$10,453.93; special deposit, \$9,-435.00.....	19,888.93
Gross assets.....	\$ 300,768.66

Deduct Assets Not Admitted

Bills receivable.....	\$ 8,500.00
Furniture and fixtures.....	10,453.93
Gross premiums in course of collection written prior to October 1, 1906.....	27,250.77
Book value of ledger assets over market value.....	5,212.51
Total.....	\$ 51,417.21
Admitted assets	\$ 309,341.65

Liabilities**Losses and claims:****Fidelity:**

In process of adjustment..... \$ 88.35

Surety:

In process of adjustment..... 24,367.60

Burglary and theft:

In process of adjustment..... 1,467.06

Resisted..... 901.50

Total..... \$ 2,368.56

Total unpaid claims and expenses of settlement..... \$ 26,324.51

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$305,390.99; unearned premiums, 50 per cent.....\$ 152,690.50

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$24,134.31; unearned premiums, pro rata..... 17,248.48

Total unearned premiums..... \$ 169,938.98

Commissions, brokerage and other charges due or to become due to agents and brokers on policies issued subsequent to October 1, 1906, viz.:

Fidelity and surety, \$6,131.04; burglary and theft, \$2,231.54..... 8,362.58

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued..... 183.92

Reinsurance..... 4,716.51

Other liabilities, viz.:

Contingent reserve..... 9,435.00

Total amount of all liabilities except capital..... \$ 219,461.80

Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities.....	119,879.85
Surplus as regards policy-holders.....	\$ 619,879.85
Total liabilities	\$ 839,341.65

Exhibit of Premiums

	Fidelity	Surety
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 15,106.20	\$ 93,106.14
Written or renewed during the year.....	67,547.74	318,602.80
Totals.....	\$ 82,653.94	\$ 411,708.94
Deduct expirations and cancellations.....	31,016.86	201,986.66
In force at end of the year.....	\$ 51,636.06	\$ 209,722.28
Deduct amount reinsured.....	2,144.28	3,336.41
Net premiums in force.....	\$ 49,491.78	\$ 206,381.87

	Burglary and Theft
Premiums in force December 31st of previous year as shown by last year's statement.....	
Written or renewed during the year.....	\$ 104,723.92
Total.....	\$ 104,723.92
Deduct expirations and cancellations.....	30,273.00
In force at the end of the year.....	\$ 74,450.92
Deduct amount reinsured.....	806.27
Net premiums in force.....	\$ 73,641.65

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$253,300.00.

Total amount loaned to the directors or other officers.

Answer—\$3,500.00.

Loaned to directors not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1905, per last annual statement.....\$ 2,320.72

Decrease in above estimates during the year..... 230.16

Total.....\$ 2,040.56

IOWA INSURANCE REPORT

515

Losses and claims (less reinsurance) incurred during the year, viz.:

Fidelity, \$2,764.06; surety, \$52,706.94; burglary and theft, \$11,159.53.....	66,630.53
---	-----------

Total.....	\$ 66,671.09
------------	--------------

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1906, \$39,806.02; losses and claims of previous years, \$2,040.56.....	41,846.58
--	-----------

Losses and claims unpaid December 31, 1906	\$ 26,824.51
--	--------------

Give the largest gross amount insured in any one risk in each of the following classes:

Fidelity.....	300,000.00
Surety.....	1,333,333.00
Burglary and theft.....	110,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Fidelity and surety.....	\$ 1,848,987.00	\$ 1,633,887.00	\$ 9,441.37	\$ 244.87
Burglary.....			1,748.08	
Totals.....	\$ 1,848,987.00	\$ 1,633,887.00	\$ 11,189.45	\$ 244.87

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NATIONAL SURETY COMPANY OF NEW YORK, NEW YORK.

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, WILLIAM B. JOYCE.

Vice-President, WM. J. GRIFFIN.

Secretary, SAM'L H. SHRIVER.

[Incorporated February 24, 1897.

Commenced business June 9, 1897.]

Home office, 346 Broadway, New York City, New York.

Capital Stock

Amount of capital paid up in cash.....\$ 500,000.00

Amount of ledger assets December 31st of previous year.... 1,872,433.82

Income

Fidelity:

Gross premiums unpaid December 31st, last year.....	\$ 102,725.70	
Gross premiums written and renewed during the year.....	773,161.90	
Total.....	\$ 875,887.60	
Deduct gross premiums now in course of collection.....	114,484.73	
Entire premiums collected during year	\$ 761,402.87	
Deduct reinsurance, return premiums and cancellations.....	124,799.47	
Net cash actually received for premiums		\$ 636,603.40

Surety:

Gross premiums unpaid December 31st, last year.....	\$ 74,387.57	
Gross premiums written and renewed during the year.....	582,496.07	
Total.....	\$ 656,883.64	
Deduct gross premiums now in course of collection.....	86,365.68	
Entire premiums collected during year	\$ 570,517.96	
Deduct reinsurance, return premiums and cancellations.....	94,146.97	
Net cash actually received for premiums		\$ 476,370.99

Burglary and theft:

Gross premiums unpaid December 31st, last year.....	\$ 36,917.27	
Gross premiums written and renewed dur- ing the year.....	213,522.96	
Total.....	\$ 250,440.23	
Deduct gross premiums now in course of collection.....	42,772.06	
Entire premiums collected during year	\$ 207,668.17	
Deduct reinsurance, return premiums and cancellations.....	33,934.79	
Net cash actually received for premiums		\$ 173,733.38

Total net cash actually received for premiums.....		\$ 1,286,707.77
Interest on mortgage loans.....	595.96	
Interest on bonds and dividends on stock.....	38,334.60	
Interest on deposits.....	8,345.39	
Interest from all other sources.....	59.41	
Gross rents from company's property.....	5,895.09	
Total interest and rents.....		\$ 53,229.35
Profit on sale or maturity of ledger assets:		
Parcel No. 7 Washburn property, Chicago, No. 1064-6-8 76th street.....		735.25
From all other sources:		
Miscellaneous income.....		123.16
Total income.....		\$ 1,340,898.65

IOWA INSURANCE REPORT

517

Disbursements

Fidelity:

Gross amount paid for losses.....	\$ 255,809.83	
Deduct salvage and reinsurance.....	119,723.45	
Net amount paid policy-holders for losses \$	136,086.38	
Investigation and adjustment of claims...	16,967.17	
Total.....		\$ 153,053.55

Surety:

Gross amount paid for losses.....	\$ 436,726.07	
Deduct salvage and reinsurance.....	48,811.40	
Net amount paid policy-holders for losses \$	388,414.67	
Investigation and adjustment of claims...	22,008.21	
Total.....		\$ 410,417.88

Burglary and theft:

Gross amount paid for losses	\$ 42,988.60	
Deduct salvage and reinsurance.....	1,900.87	
Net amount paid policy-holders for losses . \$	41,087.73	
Investigation and adjustment of claims ...	2,236.61	
Total		\$ 43,324.34

Total \$ 636,797.77

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Fidelity, \$117,253.16; surety, \$38,454.14; burglary and theft, \$46,632.07	252,339.37
Salaries, fees and all other compensation of officers, directors, trustees and home office employees	148,594.64
Salaries, traveling and all other expenses of agents not paid by commissions.....	95,759.17
Inspections (other than medical), fidelity, \$6,525.88; surety, \$29.96; trainmen, \$3,077.72	24,247.69
Rents.....	9,632.58
Repairs and expenses (other than taxes) on real estate.....	12,591.44
Taxes on real estate.....	3,014.78
All other taxes, licenses and insurance department fees....	106.03
Legal expenses.....	30,978.30
Advertising	21,968.61
Printing and stationery	5,005.33
Postage and express.....	19,919.33
Furniture and fixtures.....	20,384.42
Loss on sale or maturity of ledger assets:	2,787.81
Charged off in book value New York City stock, \$9,400.00; on sale of stock, Davis Mills Co., Fall River, Mass., \$1,500	10,900.00

All other disbursements:

Miscellaneous expense, \$14,033.44; telephone and telegraph, \$3,354.52; advance to inspectors on expenses, \$1,237.62; advance account commissioners, \$276.95; loss through agents and others, \$11.25; suspense items, \$1,023.83.....	19,987.61
---	-----------

Total disbursements..... \$ 1,230,797.19

IOWA INSURANCE REPORT

Ledger Assets

Book value of real estate, unincumbered.....	\$ 116,426.77
Mortgage liens on real estate, first liens.....	17,406.86
Book value of bonds, excluding interest, \$1,233,978.13 and book value of stocks, \$244,150.00.....	1,478,128.13
Cash in company's office, 16,215.15; deposited in banks, \$278,336.52	294,553.67
Accounts receivable:	
Refund of fares, \$45.96; railroad inspector's expenses advanced, \$5,681.65; German Bank, Buffalo, \$336.21; Merchants Tr. Co., Memphis, \$38.80.....	6,102.62
Other ledger assets:	
Advanced on contracts	9,553.65
Agency balances.....	214.59
Ledger assets.....	\$ 1,922,445.28

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 152.00
Interest accrued on stocks and bonds	8,044.15

Gross premiums in course of collection, viz.:

Fidelity:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 30,624.81
On policies or renewals issued prior to October 1, 1906	33,869.92

Surety:

On policies or renewals issued subsequent to October 1, 1906.....	60,822.23
On policies or renewals issued prior to October 1, 1906	25,543.45

Burglary and theft:

On policies or renewals issued subsequent to October 1, 1906.....	39,272.11
On policies or renewals issued prior to October 1, 1906	4,449.95

Total \$ 243,632.47

Gross assets..... \$ 2,174,368.90

Deduct Assets Not Admitted

Accounts receivable:

German Bank, Buffalo, \$336.21; Merchants Tr. Co., Memphis, \$38.80.....	\$ 375.01
---	-----------

Gross premiums in course of collection written prior to
October 1, 1906..... 68,803.32

Book value of ledger assets over market value, viz.:

Stocks and bonds.....	5,658.97
-----------------------	----------

Total \$ 69,357.30

Admitted assets..... \$ 2,104,326.60

IOWA INSURANCE REPORT

519

Liabilities

Losses and claims:

Fidelity:

In process of adjustment.....	\$ 617.23	
Resisted.....	33,402.33	
Total		\$ 34,019.56

Surety:

In process of adjustment	\$ 24,891.81	
Resisted.....	51,565.25	
Total		76,457.06

Burglary and theft:

In process of adjustment	\$ 5,501.40	
Total		5,501.40

Total unpaid claims and expenses of settlement . \$ 115,978.01

Gross premiums (less reinsurance) upon all unexpired risks running one year or more from date of policy, \$1,000,194.02; unearned premiums, pro rata.....\$ **700,097.01**

Total unearned premiums..... \$ 700,097.01

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Fidelity, \$14,109.34; surety, \$10,643.99; burglary and theft, \$6,697.60	31,450.93
Dividends due stockholders	10,000.00
Reinsurance, \$3,664.03; Co. surety, \$7,352.35.....	11,016.38
Advance premiums (100 per cent)	9,800.56

Other liabilities, viz.:

Loss and salvage, \$2,808.01; miscellaneous, \$196.26; Munich Reinsurance Co. (real estate), \$102.31; Munich Reinsurance Co. (salvage), \$2,511.62; special reserve created by company, \$100,000.00..... **105,618.20**

Total amount of all liabilities except capital \$ 983,760.99

Capital actually paid up in cash\$ **500,000.00**

Surplus over all liabilities..... **620,565.61**

Surplus as regards policy-holders..... **\$ 1,120,565.61**

Total liabilities..... \$ 2,104,326.60

Exhibit of Premiums

	Fidelity	Surety	Burglary and Theft
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 572,928.24	\$ 646,493.71	\$ 153,603.41
Written or renewed during the year.....	773,161.90	582,496.67	212,522.96
Totals	\$1,346,090.14	\$1,228,990.38	\$ 367,126.37
Deduct expirations and cancellations	759,352.94	517,593.83	135,701.18
In force at the end of the year.....	\$ 586,737.20	\$ 711,396.55	\$ 231,425.19
Deduct amount reinsured.....	50,900.43	52,792.98	25,780.92
Net premiums in force.....	\$ 535,836.77	\$ 658,603.57	\$ 205,644.27

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$161,400.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1906, per last annual statement.....\$ 196,626.13

Increase in above estimates during the year 1,008.65

Total \$ 196,626.13

Losses and claims (less reinsurance) incurred during the year, viz.:

Fidelity, \$261,425.49; surety, \$374,728.35; burglary and theft, \$45,711.89

681,865.73

Total \$ 681,865.51

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1906..... 765,524.50

Losses and claims unpaid December 31, 1906 \$ 115,378.61

Give the largest gross amount insured in any one risk in each of the following classes:

Fidelity \$ 500,000.00

Reinsurance..... 400,000.00

*Surety 4,000,000.00

Burglary and theft..... 250,000.00

Reinsurance..... 200,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Fidelity.....	\$ 408,850.00	\$ 433,381.00	\$ 1,147.70	.....
Surety.....	494,819.00	524,508.00	4,606.74	7,737.96
Burglary.....	33,600.00	52,600.00	200.30	.....
Totals.....	\$ 937,269.00	\$ 1,010,489.00	\$ 5,954.74	\$ 7,737.96

* Company's sureties: American Bonding CO. and Met. Surety Co.
Releases from all persons in estate.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NEW AMSTERDAM CASUALTY COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, W. F. MOORE.

Vice-President, HENRY S. MANNING.

Secretary, GEORGE E. TAYLOR.

[Incorporated December 31, 1898.

Commenced business January 31, 1899.]

Home office, 74-76-78 William Street, New York City, New York.

Capital Stock

Amount of capital paid up in cash.....\$ 314,400.00

Amount of ledger assets December 31st of previous year....\$ 810,498.31

Income

Accident:

Gross premiums unpaid December 31st,
last year.....\$ 17,481.90

Gross premiums written and renewed dur-
ing the year..... 189,558.20

Total.....\$ 207,040.19

Deduct gross premiums now in course of
collection..... 19,102.30

Entire premiums collected during year\$ 187,937.89

Deduct reinsurance, return premiums and
cancellations.... 78,000.01

Net cash actually received for premiums \$ 114,937.88

Health:

Gross premiums unpaid December 31st,
last year.....\$ 4,565.26

Gross premiums written and renewed
during the year..... 56,201.74

Total.....\$ 60,767.00

Deduct gross premiums now in course of
collection..... 6,355.84

Entire premiums collected during year\$ 54,411.16

Deduct reinsurance, return premiums and
cancellations..... 21,881.73

Net cash actually received for premiums \$ 32,529.43

Liability:

Gross premiums unpaid December 31st, last year.....	\$ 67,148.29	
Gross premiums written and renewed during the year.....	536,088.89	
Total.....	\$ 603,237.18	
Deduct gross premiums now in course of collection.....	81,908.95	
Entire premiums collected during year	521,328.23	
Deduct reinsurance, return premiums and cancellations.....	168,373.23	
Net cash actually received for premiums	\$ 3,529.55	

Plate glass:

Gross premiums unpaid December 31st, last year.....	\$ 8,494.14	
Gross premiums written and renewed during the year.....	88,481.42	
Total.....	\$ 96,975.56	
Deduct gross premiums now in course of collection.....	11,747.60	
Entire premiums collected during year	85,227.96	
Deduct reinsurance, return premiums and cancellations.....	22,119.27	
Net cash actually received for premiums	\$ 63,108.69	

Burglary and theft:

Gross premiums unpaid December 31st, last year.....	\$ 8,323.47	
Gross premiums written and renewed during the year.....	127,980.72	
Total.....	\$ 136,304.19	
Deduct gross premiums now in course of collection.....	13,427.13	
Entire premiums collected during year	122,887.06	
Deduct reinsurance, return premiums and cancellations.....	27,550.70	
Net cash actually received for premiums	\$ 95,336.36	

Total net cash actually received for premiums.....

\$ 658,967.36

Interest on bonds and dividends on stock.....	\$ 24,717.82	
Interest on deposits.....	3,384.46	

Total interest..... \$ 28,101.78

Total income..... \$ 686,969.14

Disbursements

Accident:

Gross amount paid for losses.....	\$ 34,449.24
Deduct salvage and reinsurance.....	841.28

Net amount paid policy-holders for losses.....	\$ 33,608.01
Investigation and adjustment of claims....	4,069.23

Total.....	\$ 37,707.24
------------	--------------

Health

Net amount paid policy-holders for losses.....	\$ 9,417.96
Investigation and adjustment of claims....	1,200.42

Total.....	\$ 10,618.38
------------	--------------

Liability:

Net amount paid policy-holders for losses.....	\$ 114,627.93
Investigation and adjustment of claims....	22,479.72

Total.....	\$ 137,107.65
------------	---------------

Plate glass:

Gross amount paid for losses.....	\$ 32,807.65
Deduct salvage and reinsurance.....	7,616.18

Net amount paid policy-holders for losses.....	\$ 25,191.47
Investigation and adjustment of claims....	809.81

Total.....	\$ 26,001.28
------------	--------------

Burglary and theft:

Gross amount paid for losses.....	\$ 27,502.19
Deduct salvage and reinsurance.....	76.23

Net amount paid policy-holders for losses.....	\$ 26,925.96
Investigation and adjustment of claims....	3,730.86

Total.....	\$ 30,656.82
------------	--------------

Total	\$ 242,091.37
-------------	---------------

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$36,049.46; health, \$10,254.75; liability, \$34,069.77; plate glass, \$21,086.60; burglary and theft, \$27,798.97.....	179,249.55
--	------------

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	49,802.13
---	-----------

Salaries, traveling and all other expenses of agents not paid by commissions.....	39,246.57
---	-----------

Medical examiners' fees and salaries.....	565.00
---	--------

Inspections (other than medical).....	6,753.70
---------------------------------------	----------

Rents.....	9,715.90
------------	----------

All other taxes, licenses and insurance department fees	11,845.04
--	-----------

Legal expenses.....	1,219.97
---------------------	----------

Advertising.....	2,105.87
------------------	----------

Printing and stationery.....	11,793.82
------------------------------	-----------

Postage and express.....	4,253.35
--------------------------	----------

Furniture and fixtures.....	1,141.23
-----------------------------	----------

Loss on sale or maturity of ledger assets:

10,000 Missouri Pacific Collateral Trust Notes, \$112.50;	
10,000 Consolidated Gas Company debentures, \$1,-	
737.50; 10,000 Baltimore & Ohio Railroad Gold Notes,	
\$112.50.....	1,962.50

All other disbursements:

Telegrams and telephones, \$2,203.79; fees, committees	
and directors, \$1,286.00; salary and traveling of	
payroll auditors, \$5,438.58; exchange, \$391.21; profit	
and loss, default of agents, \$2,619.60; sundry items	
(credit), \$300.55—\$2,819.04; miscellaneous, \$5,899.32....	17,572.94

Total disbursements.....	\$ 579,818.98
--------------------------	---------------

Ledger Assets

Book value of bonds, excluding interest, \$779,043.00; and	
book value of stocks, \$58,197.50.....	\$ 837,230.50
Cash in company's office, \$1,090.40; deposited in banks,	
\$72,912.77.....	74,008.17
Other ledger assets, viz.:	
Agents' balances secured, \$1,072.62; due from United	
States Fidelity and Guaranty Company, secured,	
\$6,332.23.....	7,404.85
Ledger assets.....	\$ 918,638.52

Non-Ledger Assets

Interest due and accrued on bonds.....	7,402.01
Interest due and accrued on other assets.....	1,000.00
Market value of bonds and stocks over book value.....	5,101.47

Gross premiums in course of collection, viz.:**Accident:**

On policies or renewals issued subsequent to Oc-	
tober 1, 1906.....	\$ 19,102.30

Health:

On policies or renewals issued subsequent to Oc-	
tober 1, 1906.....	6,355.84

Liability:

On policies or renewals issued subsequent to Oc-	
tober 1, 1906.....	81,908.96

Plate glass:

On policies or renewals issued subsequent to Oc-	
tober 1, 1906.....	11,747.60

Burglary and theft:

On policies or renewals issued subsequent to Oc-	
tober 1, 1906.....	13,427.13

Total	\$ 132,541.82
-------------	---------------

Gross assets.....	\$ 1,064,683.82
-------------------	-----------------

Deduct Assets Not Admitted**Book value of ledger assets over market value, viz.:**

Stock and bonds.....	67,196.97
Admitted assets.....	\$ 997,486.85

Liabilities

Losses and claims:

Accident:

In process of adjustment.....	\$ 4,290.00
Resisted.....	1,960.00

Total..... \$ 6,250.00

Health:

In process of adjustment.....	1,040.00
-------------------------------	----------

Plate glass:

In process of adjustment.....	2,970.00
-------------------------------	----------

Burglary and theft:

In process of adjustment.....	\$ 3,988.34
Resisted.....	1,060.00

Total..... 5,048.34

Net unpaid claims, except liability
claims.....

\$ 15,298.34
182,071.66

Special reserve for unpaid liability losses.....

Total unpaid claims and expenses of settlement \$ 147,365.00

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$610,410.96; unearned premiums, 50 per cent.....	\$ 305,206.47
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$84,346.12; unearned premiums, pro rata.....	35,636.84

Total unearned premiums..... \$ 340,843.31

Commissions, brokerage and other charges due or to be-
come due to agents or brokers on policies issued subse-
quent to October 1, 1906, viz.:

Accident, \$6,007.67; health, \$2,003.36; liability, \$19,- 510.71; plate glass, \$3,925.87; burglary and theft, \$3,909.10.....	35,356.71
--	-----------

Salaries, rents, expenses, taxes, bills, accounts, fees, etc.,
due or accrued..... 707.72

Reinsurance..... 1,212.25

Other liabilities, viz.:

Reserve fund for other contingencies..... 26,000.00

Total amount of all liabilities except capital..... \$ 551,488.99

Capital actually paid up in cash..... \$ 314,400.00

Surplus over all liabilities..... 131,612.86

Surplus as regards policy-holders..... \$ 446,012.86

Total liabilities \$ 997,496.85

IOWA INSURANCE REPORT

Exhibit of Premiums

	Accident	Health
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 109,680.96	\$ 28,035.58
Written or renewed during the year.....	189,558.20	56,201.74
Totals.....	\$ 299,219.16	\$ 84,237.32
Deduct expirations and cancellations.....	174,555.79	48,157.73
In force at the end of the year.....	\$ 124,663.37	\$ 36,079.59
Deduct amount reinsured.....	590.86	.....
Net premiums in force.....	\$ 124,072.51	\$ 36,079.59

	Liability	Plate Glass	Burglary and Theft
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 255,453.80	\$ 52,169.17	\$ 117,621.44
Written or renewed during the year.....	536,068.59	88,481.42	127,990.72
Totals.....	\$ 791,542.39	\$ 140,650.59	\$ 245,612.16
Deduct expirations and cancellations.....	465,274.25	72,989.17	119,217.43
In force at the end of the year.....	\$ 326,268.44	\$ 67,662.42	\$ 126,394.73
Deduct amount reinsured.....	2,558.96	.....	3,161.66
Net premiums in force.....	\$ 323,709.48	\$ 67,662.42	\$ 123,233.07

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$193,500.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1905, per last annual statement.....\$ 168,616.22

Decrease in above estimates during the year..... 62,830.30

Total.....\$ 105,785.92

Losses and claims (less reinsurance) incurred during the year, viz':

Accident.....\$ 32,573.63

Health..... 9,187.44

Liability..... 195,278.49

Plate glass..... 26,863.40

Burglary and theft..... 29,777.49 283,670.45

Total.....\$ 389,456.37

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$84,563.81; losses and claims of previous years, \$157,527.56..... 242,091.87

Losses and claims unpaid December 31, 1906..... \$ 147,365.00

Give the largest gross amount insured in any one risk in each of the following classes:

Accident.....\$ 15,000.00
 Health..... 10,000.00
 Liability..... 10,000.00
 Plate glass..... 5,000.00
 Burglary and theft..... 15,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Pre- miums on Risks Written or Renewed During the Year	Gross Losses Paid
Burglary.....	\$ 250,000.00	\$ 258,650.00	\$ 1,132.93	None

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NEW JERSEY PLATE GLASS INSURANCE COMPANY,

Organized under the laws of the State of New Jersey, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, SAMUEL C. HOAGLAND.

Vice-President, BYRON G. HAGER.

Secretary, HARRY C. HEDDEN.

[Incorporated April 21, 1868.

Commenced business September 15, 1868.]

Home office, 271 Market Street, Newark, New Jersey.

Capital Stock

Amount of capital paid up in cash\$200,000.00

Amount of ledger assets December 31st of previous year..\$ 324,807.34

Income

Plate glass:

Gross premiums unpaid December 31st,
last year\$ 37,091.53

Gross premiums written and renewed dur-
ing the year 257,278.27

Total\$ 294,369.80

Deduct gross premiums now in course of
collection 44,655.16

Entire premiums collected during year\$ 249,714.64

Deduct reinsurance, return premiums and
cancellations 30,440.21

Net cash actually received for premiums \$ 219,274.43

Burglary and Theft:

Gross premiums unpaid December 31st,
last year\$ 2,145.66

Gross premiums written and renewed dur-
ing the year 27,166.49

Total\$ 29,312.15

Deduct gross premiums now in course of
collection 7,696.29

Entire premiums collected during year\$ 21,615.86

Deduct reinsurance, return premiums and
cancellations 4,346.87

Net cash actually received for premiums \$ 17,268.99

Total net cash actually received for pre-
miums \$ 236,543.42

Interest on mortgage loans\$ 13,955.25

Interest on bonds and dividends on stock 1,595.00

Interest on deposits 255.74

Total interest \$ 15,806.99

Total income \$ 252,349.41

Disbursements

Plate Glass:

Gross amount paid for losses\$ 88,853.24

Deduct salvage and reinsurance 8,773.29

Net amount paid policy-holders for losses \$ 80,079.95

Burglary and Theft:

Gross amount paid for losses\$ 2,257.23

Investigation and adjustment of claims... 5.00

Total\$ 2,262.23

Total amount \$ 82,342.18

Commissions or brokerage, less amount received on return
premiums and reinsurance for the following classes:

Plate glass, \$74,832.70; burglary and theft, \$5,973.39 ... 80,806.09

Stockholders for interest or dividends (amount declared
during the year) 11,000.00

Salaries, fees and all other compensation of officers, direct-
ors, trustees and home office employees 15,538.83

IOWA INSURANCE REPORT

529

Salaries traveling and all other expenses of agents not paid by commissions	4,275.77
Rents	1,500.00
All other taxes, licenses and insurance department fees....	7,329.98
Legal expenses	112.00
Advertising	869.00
Printing and stationery	2,146.23
Postage and express	2,553.55
All other disbursements :	
General expenses, \$2,252.44; profit and loss, charged off as uncollectible, \$1,416.13.....	3,668.57
Total disbursements	\$ 212,152.30

Ledger Assets

Mortgage loans on real estate, first liens	\$ 284,850.00
Book value of bonds, excluding interest	56,861.50
Cash in company's office, \$2,437.11; deposited in banks, \$20,664.11	23,101.22
Other ledger assets, viz.:	
Agents' debit balance	191.73
Ledger assets	\$ 365,004.45

Non-Ledger Assets

Interest due, \$235.00 and accrued, \$3,571.83 on mortgages....	\$ 3,806.83
Interest accrued on bonds	521.66
Total	\$ 4,328.49
Gross premiums in course of collection, viz.:	
Plate Glass:	
On policies or renewals issued subsequent to October 1, 1906	\$ 42,397.45
On policies or renewals issued prior to October 1, 1906	2,257.71
Burglary and Theft:	
On policies or renewals issued subsequent to October 1, 1906	7,492.95
On policies or renewals issued prior to October 1, 1906	203.34
Total	\$ 52,351.45
Other non-ledger assets, viz.:	
Glass on hand to replace losses	7,397.32
Gross assets	\$ 429,081.71

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906	\$ 2,461.05
Book value of ledger assets over market value	612.75
Agents' debit balances	191.73
Total	\$ 3,265.53
Total admitted assets	\$ 425,816.18

Liabilities**Losses and claims:**

Plate Glass:		
In process of adjustment	\$ 3,306.19	
Reported, proofs not received.....	770.75	
Total	\$ 3,976.94	
Burglary and Theft:		
Adjusted	\$ 95.00	
In process of adjustment	538.25	
Total	\$ 633.25	
Total unpaid claims and expenses of settlement.....	\$ 4,610.19	
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$248,556.25; unearned premiums, 50 per cent.....	\$ 124,278.13	
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$2,484.54; unearned premiums, pro rata.....	1,894.24	
Total unearned premiums.....	\$ 126,172.37	
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:		
Plate glass, \$14,715.79; burglary and theft, \$1,496.59...	16,214.38	
Total amount of all liabilities except capital.....	\$ 146,986.94	
Capital actually paid up in cash.....	\$ 200,000.00	
Surplus over all liabilities.....	78,819.24	
Surplus as regards policy-holders.....	\$ 278,819.24	
Total Liabilities.....	\$ 425,816.18	

Exhibit of Premiums

	Plate Glass	Burglary and Theft
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 206,924.92	\$ 2,441.91
Written or renewed during the year.....	267,278.27	27,168.49
Totals.....	\$ 463,203.19	\$ 29,608.40
Deduct expirations and cancellations	235,236.81	5,844.94
In force at the end of the year	\$ 227,966.38	\$ 23,763.46
Deduct amount reinsured.....		699.06
Net premiums in force.....	\$ 227,966.38	\$ 23,074.41

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$121,020.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1905, per last annual statement.....\$ 1,721.69

Losses and claims (less reinsurance) incurred during the year, viz:

Plate glass, \$82,335.20; burglary and theft, \$2,895.48.... 85,230.68

Total\$ 86,952.37

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$80,620.49; losses and claims of previous years, \$1,721.69..... 82,342.18

Losses and claims unpaid December 31, 1906.....\$ 4,610.19

Give the largest gross amount insured in any one risk in each of the following classes:

Plate glass.....13,546.00

Burglary and theft.....15,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Pre- miums on Risks Written or Renewed During the Year	Gross Losses Paid
Plate glass	\$ 230,344.25	\$ 230,344.25	\$ 5,201.27	\$ 1,846.42

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NEW YORK PLATE GLASS INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, MAJOR A. WHITE.

Vice-President, ALFRED L. WHITE.

Secretary, J. CARROLL WHITE.

[Incorporated 1891.

Commenced business March 19, 1891.]

Home office, 42 Cedar Street, New York.

Capital Stock

Amount of capital paid up in cash.....\$ 200,000.00
Amount of ledger assets December 31st of previous year....\$ 665,823.54

Income**Plate glass:**

Gross premiums unpaid December 31st, last year.....\$ 88,331.17
Gross premiums written and renewed during the year... 560,644.92

Total\$ 648,976.09
Deduct gross premiums now in course of collection. 91,748.53

Entire premiums collected during year.....\$ 557,227.56
Deduct reinsurance, return premiums and cancellations 88,563.57

Total net cash actually received for premiums..... \$ 468,663.99

Interest on mortgage loans.....\$ 890.00
Interest on bonds and dividends on stock..... 23,168.83
Interest on deposits 1,591.98

Total interest..... \$ 25,650.81

Profit on sale or maturity of ledger assets:

Stocks and bonds..... 5,480.27

Total income..... \$ 499,775.07

Disbursements**Plate glass:**

Gross amount paid for losses.....	\$ 208,176.86
Deduct salvage and reinsurance.....	2,514.51

Net amount paid policy-holders for losses..... \$ 205,662.44

Commissions or brokerage, less amount received on return premiums and reinsurance for the following:

Plate glass.....	163,064.90
Stockholders for interest or dividends (amount declared during the year 12%).....	30,000.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	39,964.60
Salaries, traveling and all other expenses of agents not paid by commissions.....	4,959.73
Rents.....	8,538.96
All other taxes, licenses and insurance department fees	13,101.43
Legal expenses.....	32.06
Advertising.....	665.92
Printing and stationery.....	2,452.21
Postage and express.....	1,678.83
Furniture and fixtures.....	166.36

All other disbursements:

Traveling, \$392.53; suspense, \$62.49; general expense, \$7,173.43.....	7,488.53
--	----------

Total disbursements..... \$ 477,833.12

Ledger Assets

Mortgage loans on real estate other than first.....	\$ 20,000.00
Book value of bonds, excluding interest, \$154,909.19; and book value of stocks, \$483,419.32.....	638,328.51
Cash in company's office, \$2,825.30; deposited in banks, \$26,621.68.....	29,446.98
Ledger assets.....	\$ 687,775.49

Non-Ledger Assets

Market value of bonds and stocks over book value..... \$ 10,447.49

Gross premiums in course of collection, viz.:**Plate glass:**

On policies or renewals issued subsequent to October 1, 1906.....	\$ 90,834.44
On policies or renewals issued prior to October 1, 1906.....	814.09

Total \$ 91,748.53

Gross assets \$ 789,971.51

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906..... \$ 814.09

Admitted assets..... \$ 789,157.42

Liabilities**Losses and claims:****Plate glass:**

In process of adjustment	\$ 3,536.73
Reported, proofs not received	1,348.00

Total unpaid claims and expenses of settlement.. 4,884.73

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$460,716.15; unearned premiums, 50 per cent.....\$ 229,358.08

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$38,473.05; unearned premiums, pro rata.....\$ 20,944.50

Total unearned premiums.....\$ 251,302.58

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Plate glass..... 31,827.65

Dividends due stockholders..... 6,000.00

Total amount of all liabilities, except capital.....\$ 294,016.68

Capital actually paid up in cash.....\$ 200,000.00

Surplus over all liabilities..... 295,140.76

Surplus as regards policy-holders.....\$ 495,140.76

Total liabilities.....\$ 789,157.42

Exhibit of Premiums

	Plate Glass
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 476,047.92
Written or renewed during the year	560,644.92
Total.....	\$ 1,036,692.84
Deduct expirations and cancellations.....	537,497.64
In force at the end of the year.....	\$ 499,195.20
Deduct amount reinsured.....	
Net premiums in force.....	\$ 499,195.20

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$106,300.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....\$ 8,587.95

Losses and claims (less reinsurance) incurred during the year, viz.:

Plate glass..... 201,961.22

Total \$ 210,549.17

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1906, \$197,074.49; losses and claims of previous years, \$8,587.95 205,662.44

Losses and claims unpaid December 31, 1906 \$ 4,886.73

Give the largest gross amount insured in any one risk:

Plate glass..... 105,580.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Plate glass.....	\$ 185,223.00	\$ 185,223.00	\$ 4,990.89	\$ 1,874.27

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NORTH AMERICAN ACCIDENT INSURANCE COMPANY,

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, EDW. C. WALLER.

Vice-President, A. E. FORREST.

Secretary, A. E. FORREST.

[Incorporated May 13, 1886.]

Commenced business June 15, 1886.]

Home office, 217 LaSalle Street, Chicago, Illinois.

Capital Stock

Amount of capital paid up in cash.....\$200,000.00

Amount of ledger assets December 31st of previous year\$ 382,333.95

Increase of paid up capital during the year, transferred from surplus account 100,000.00

Extended at \$ 482,333.95

Income**Accident:**

Gross premiums unpaid December 31st, last year.....\$	57,886.35
Gross premiums written and renewed during the year.	720,189.27

Total.....\$	777,555.62
Deduct gross premiums now in course of collection....	81,709.32

Entire premiums collected during the year.....\$	745,846.30
Deduct reinsurance, return premiums and cancellations	82,196.34

Total net cash actually received for premiums.....	\$	663,650.96
Policy fees required or represented by applications.....		192,164.00
Interest on mortgage loans.....\$	2,386.44	
Interest on collateral loans.....	1,863.50	
Interest on bonds and dividends on stock.....	11,200.55	
Interest on deposits.....	1,125.03	
Interest from all other sources.....	43.70	

Total interest.....	\$	16,618.22
---------------------	----	-----------

Total income.....	\$	872,433.18
-------------------	----	------------

Disbursements**Accident:**

Gross amount paid for losses.....\$	199,127.62
Deduct salvage and reinsurance.....	344.82

Net amount paid policy-holders for losses.....\$	198,782.81
Investigation and adjustment of claims.....	5,279.51

Total.....	\$	204,062.32
------------	----	------------

Commissions or brokerage, less amount received on return premiums and reinsurance for the following class:

Accident.....	264,990.63
Policy fees waived or retained by agents.....	192,164.00
Stockholders for interest or dividends (amount declared during the year).....	20,000.00
Salaries, fees and all other compensation of officers, directors, trustees, and home office employees	61,334.25
Salaries, traveling and all other expenses of agents not paid by commissions.....	27,050.00
Medical examiners' fees and salaries.....	4,650.70
Rents.....	8,506.91
All other taxes, licenses and insurance department fees....	12,999.62
Legal expenses.....	210.43
Advertising.....	1,196.59
Printing and stationery.....	16,433.74
Postage and express.....	9,668.44
Furniture and fixtures.....	2,354.48

All other disbursements:

Incidental expenses, \$7,890.81; traveling expenses, \$3,-748.50; hospital fees, \$1,814.97.....	13,454.28
Transferred from surplus account to capital stock account as a stock dividend	100,000.00

Total disbursements.....	\$	909,676.39
--------------------------	----	------------

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 65,100.00	
Loans secured by pledge of bonds, stocks or other collateralals.....	34,800.00	
Book value of bonds, excluding interest.....	300,631.85	
Cash in company's office, \$1,871.50; deposited in banks, \$36,633.88.....	38,505.38	
Other ledger assets, viz.:		
Cash in branch offices for current use, \$1,511.34; cash advances to agents, \$4,542.17.....	6,053.51	
Ledger assets.....		\$ 445,090.74

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 794.29	
Interest accrued on bonds.....	782.31	
Interest accrued on collateral loans.....	109.28	
Total		\$ 1,685.88
Gross premiums in course of collection, viz.:		
Accident:		
On policies or renewals issued subsequent to October 1, 1906.....		31,709.32
Gross assets.....		\$ 478,485.94

Deduct Assets Not Admitted

Book value of ledger assets over market value	\$ 3,215.40	
Cash advances to agents.....	4,542.17	
Total		\$ 7,757.57
Admitted assets.....		\$ 470,728.37

Liabilities

Losses and claims:		
Accident:		
In process of adjustment.....	\$ 12,654.18	
Resisted.....	10,840.00	
Total unpaid claims and expenses of settlement..		\$ 23,494.18
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$168,169.28; unearned premiums, 50 per cent.....	\$ 84,084.64	
Total unearned premiums.....		\$ 84,084.64
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906.....		7,927.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		1,800.00

Other Liabilities, viz.:

Estimated cost of adjusting unpaid claims.....		\$	1,000.00
Total amount of all liabilities except capital.....		\$	118,305.82
Capital actually paid up in cash.....	\$	200,000.00	
Surplus over all liabilities		152,422.56	
Surplus as regards policy-holders.....		\$	352,422.56
Total liabilities.....		\$	470,728.37

Exhibit of Premiums

	Accident
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 168,416.20
Written or renewed during the year.....	720,189.27
Total.....	\$ 888,605.56
Deduct expirations and cancellations	718,977.71
In force at the end of the year.....	\$ 169,627.85
Deduct amount reinsured.....	1,458.67
Net premiums in force.....	\$ 168,169.28

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$200,000.00.

Total amount loaned to the directors or other officers.

Answer—\$12,850.00 mortgage loans.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December 31, 1905, per last annual statement.....	\$	25,820.00
Decrease in above estimates during the year.....		2,691.47

Total.....	\$	23,128.53
------------	----	-----------

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident.....		199,148.46
---------------	--	------------

Total.....	\$	222,276.99
------------	----	------------

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1906, \$171,963.46; losses and claims of previous years, \$26,819.35..... 198,782.81

Losses and claims unpaid December 31, 1906..... \$ 23,494.18

Give the largest gross amount insured in any one risk:

Accident 15,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Accident.....	\$ 3,898,850.00	\$ 3,447,435.00	\$ 16,890.96	\$ 6,364.75

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of

UNITED STATES BRANCH THE OCEAN ACCIDENT AND GUARANTEE CORPORATION (LIMITED,)

Organized under the laws of Great Britain and Ireland, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

General Manager for the United States, OSCAR ISING.

[Incorporated December 13, 1871. Commenced business in the United States, August 23, 1895.]

American head office, 350 Broadway, New York City, New York.

Amount of ledger assets December 31st of previous year.... \$ 2,639,895.06

Income

Accident:

Gross premiums unpaid December 31st, last year.....\$ 31,832.24

Gross premiums written and renewed during the year..... 297,142.91

Total.....\$ 328,975.15

Deduct gross premiums now in course of collection..... 35,797.69

Entire premiums collected during year\$ 293,177.46

Deduct reinsurance, return premiums and cancellations..... 72,540.45

Net cash actually received for pre-
miums.....

\$ 220,637.01

Health:

Gross premiums unpaid December 31st, last year.....	\$ 2,755.26	
Gross premiums written and renewed during the year.....	29,473.03	
Total.....	\$ 32,228.29	
Deduct gross premiums now in course of collection.....	4,069.50	
Entire premiums collected during the year.....	28,158.79	
Deduct reinsurance, return premiums and cancellations.....	9,446.83	
Net cash actually received for pre- miums.....		\$ 18,691.96

Liability:

Gross premiums unpaid December 31st, last year.....	\$ 116,724.44	
Gross premiums written and renewed during the year.....	1,376,650.83	
Total.....	\$ 1,493,375.27	
Deduct gross premiums now in course of collection.....	153,873.05	
Entire premiums collected during year.....	\$ 1,339,502.22	
Deduct reinsurance, return premiums and cancellations.....	233,540.40	
Net cash actually received for pre- miums.....		\$ 1,045,961.82

Steam boiler:

Gross premiums unpaid December 31st, last year.....	\$ 8,599.24	
Gross premiums written and renewed during the year.....	69,372.31	
Total.....	\$ 77,971.55	
Deduct gross premiums now in course of collection.....	8,865.73	
Entire premiums collected during the year.....	\$ 69,105.82	
Deduct reinsurance, return premiums and cancellations.....	26,518.84	
Net cash actually received for pre- miums.....		\$ 42,586.98

Burglary and theft:

Gross premiums unpaid December 31st, last year.....	\$ 14,312.15	
Gross premiums written and renewed during the year.....	172,714.51	
Total.....	\$ 187,026.66	
Deduct gross premiums now in course of collection.....	20,459.92	
Entire premiums collected during the year.....	\$ 166,566.74	
Deduct reinsurance, return premiums and cancellations.....	47,301.30	
Net cash actually received for pre- miums.....		\$ 119,265.44

Credit:

Gross premiums written and renewed during the year.....	\$ 414,846.79	
Deduct reinsurance, return premiums and cancellations.....	3,831.36	
Total.....		\$ 411,015.43
Total net cash actually received for premiums.....		\$ 1,858,158.64
Interest on bonds and dividends on stock.....	\$ 92,500.33	
Interest on deposits.....	1,824.96	
Interest from all other sources.....	763.47	
Total interest.....		\$ 95,188.78
Profit on sale or maturity of ledger assets:		
Atchison, Topeka & Santa Fe 4 per cent bonds due 1955..		110.83
Total income.....		\$ 1,953,458.25

Disbursements**Accident:**

Gross amount paid for losses.....	\$ 82,436.26	
Deduct salvage and reinsurance.....	1,537.14	
Net amount paid policy-holders for losses.....	\$ 80,899.12	
Investigation and adjustment of claims....	12,683.72	
Total.....		\$ 93,582.84

Health:

Gross amount paid for losses.....	\$ 4,507.03	
Deduct salvage and reinsurance.....	64.30	
Net amount paid policy-holders for losses.....	\$ 4,442.73	
Investigation and adjustment of claims....	1,006.76	
Total.....		\$ 5,451.49

Liability:

Gross amount paid policy-holders for losses.....	\$ 405,263.91	
Investigation and adjustment of claims....	127,377.98	
Total.....		\$ 532,641.89

Steam boiler:

Gross amount paid for losses.....	\$ 1,709.67	
Deduct salvage and reinsurance.....	25.00	
Net amount paid policy-holders for losses.....	\$ 1,684.67	
Investigation and adjustment of claims....	962.37	
Total.....		\$ 2,637.04

Burglary and theft:

Gross amount paid for losses.....	\$ 18,334.79
Deduct salvage and reinsurance.....	1,206.36

Net amount paid policy-holders for losses.....	\$ 17,128.44
Investigation and adjustment of claims....	7,604.31

Total.....	\$ 24,732.75
------------	--------------

Credit:

Gross amount paid for losses.....	\$ 172,083.88
Deduct salvage and reinsurance.....	20,682.92

Net amount paid policy-holders for losses.....	\$ 151,390.96
Investigation and adjustment of claims ...	11,363.00

Total.....	\$ 162,753.96
------------	---------------

Total amount.....	\$ 821,799.97
-------------------	---------------

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$69,793.42; health, \$5,919.14; liability, \$245,577.16; steam boiler, \$12,946.56; burglary and theft, \$35,534.73; credit, \$86,725.06.....	456,496.07
--	------------

Interest on Investments and dividends to home office.....	153,027.78
---	------------

Salaries, fees and all other compensation of officers, directors, trustees, and home office employees.....	99,049.47
--	-----------

Salaries, traveling and all other expenses of agents not paid by commissions.....	29,262.69
---	-----------

Medical examiners' fees and salaries.....	15.00
---	-------

Inspections (other than medical).....	22,772.53
---------------------------------------	-----------

Rents.....	9,113.96
------------	----------

All other taxes, licenses and insurance department fees....	37,918.96
---	-----------

Legal expenses.....	4,078.51
---------------------	----------

Advertising.....	8,097.38
------------------	----------

Printing and stationery.....	13,438.07
------------------------------	-----------

Postage and express.....	4,431.02
--------------------------	----------

Furniture and fixtures.....	2,640.69
-----------------------------	----------

All other disbursements:

Telegrams, \$476.44; telephone, \$887.87; surety bonds, \$231.22; discount and exchange, \$632.17; general expense, \$20,179.27; profit and loss—agents' balances, \$8,713.36.....	31,120.33
--	-----------

Total disbursements.....	\$ 1,723,257.41
--------------------------	-----------------

Ledger Assets

Book value of bonds, excluding interest.....	\$ 2,791,766.02
--	-----------------

Deposited in bank.....	67,519.96
------------------------	-----------

Premium notes.....	9,809.93
--------------------	----------

Ledger assets.....	\$ 2,869,095.90
--------------------	-----------------

Non-Ledger Assets

Interest due and accrued on bonds.....	\$ 31,407.85
Gross premiums in course of collection, viz.:	
Accident:	
On policies or renewals issued subsequent to October 1, 1906.....	\$ 35,417.74
On policies or renewals issued prior to October 1, 1906.....	379.95
Health:	
On policies or renewals issued subsequent to October 1, 1906.....	4,069.21
On policies or renewals issued prior to October 1, 1906.....	20.29
Liability:	
On policies or renewals issued subsequent to October 1, 1906.....	150,940.21
On policies or renewals issued prior to October 1, 1906.....	2,932.84
Steam boiler:	
On policies or renewals issued subsequent to October 1, 1906.....	8,277.04
On policies or renewals issued prior to October 1, 1906.....	588.69
Burglary and theft:	
On policies or renewals issued subsequent to October 1, 1906.....	20,863.62
On policies or renewals issued prior to October 1, 1906.....	76.30
Total.....	\$ 223,065.89
Gross assets	\$ 3,123,589.64

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906.....	\$ 3,998.07
Book value of ledger assets over market value.....	125,770.14
Total.....	\$ 129,768.21
Admitted assets.....	\$ 2,993,821.43

Liabilities

Losses and claims:

Accident:

In process of adjustment.....	\$ 31,384.00
Resisted.....	1,000.00
Total.....	\$ 22,364.00

Health:

In process of adjustment.....	1,520.00
-------------------------------	----------

Steam boiler:

In process of adjustment.....	700.00
-------------------------------	--------

Burglary and theft:	
In process of adjustment.....	6,645.00
Credit (on policies expiring prior to October, 1906):	
In process of adjustment.....	\$ 2,282.00
Resisted.....	10,950.00
Net unpaid claims, except liability claims..	
	\$ 44,461.00
Special reserve for unpaid liability losses.....	\$ 516,567.43
Special reserve for credit losses on policies expiring in October, November and December, 1906, being 50 per cent. of \$147,111.66 gross premiums received on said policies, less \$28,719.91 paid during said months on losses under said policies.....	
	44,835.92
Total unpaid claims and expenses of settlement.....	
	\$ 606,964.35
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,378,068.62; unearned premiums, 50 per cent.....	
	\$ 689,044.31
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$127,640.54; unearned premiums, pro rata.....	
	70,059.25
Total unearned premiums.....	
	\$ 759,103.56
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:	
Accident, \$11,192.01; health, \$1,285.87; liability, \$35,470.95; steam boiler, \$2,516.22; burglary and theft, \$6,053.93.....	
	56,515.96
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	
	45,000.00
Advance premiums (100 per cent).....	
	20,212.50
Other liabilities, viz.:	
Contingent reserve.....	250,000.00
Total amount of all liabilities.....	
	\$ 1,736,699.39
Surplus as regards policy-holders.....	
	1,257,122.04
Total Liabilities.....	
	\$ 2,993,821.43

Exhibit of Premiums

	Accident	Health	Liability
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 155,451.35	\$ 9,218.77	\$ 588,508.65
Written or renewed during the year.....	297,142.91	29,473.03	1,376,650.50
Totals.....	\$ 452,594.26	\$ 38,691.80	\$ 1,965,159.15
Deduct expirations and cancellations.....	259,971.69	19,073.19	1,254,422.00
In force at the end of the year.....	\$ 192,622.57	\$ 19,618.61	\$ 706,357.15
Deduct amount reinsured.....	5,513.78	265.78	1,537.70
Net premiums in force.....	\$ 187,108.79	\$ 19,352.83	\$ 704,799.45

IOWA INSURANCE REPORT

545

Exhibit of Premiums—Continued.

	Steam Boiler	Burglary and Theft	Credit
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 97,018.03	\$ 116,105.64	\$ 345,840.32
Written or renewed during the year.....	69,372.31	172,714.51	414,846.79
Totals.....	\$ 166,390.34	\$ 288,820.15	\$ 760,687.11
Deduct expirations and cancellations.....	78,786.81	124,657.28	402,946.16
In force at the end of the year.....	\$ 87,603.53	\$ 164,162.87	\$ 357,740.95
Deduct amount reinsured.....		15,039.29	
Net premiums in force.....	\$ 87,603.53	\$ 149,123.58	\$ 357,740.95

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Estimated liability on unpaid losses and claims, December

31, 1906, per last annual statement.....\$ 572,859.68

Increase in above estimates during the year..... 26,632.05

Total..... \$ 598,991.73

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident, \$94,784.41; health, \$6,263.55; liability, \$496,431.59; steam boiler, \$2,758.07; burglary and theft, \$29,801.74; credit, \$196,633.23.....

825,672.59

Total..... \$ 1,427,664.32

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$535,325.24; losses and claims of previous years, \$236,474.73.....

821,799.97

Losses and claims unpaid December 31, 1906..... \$ 605,864.35

Give the largest amount insured in any one risk in each of the following classes:

Accident.....	\$ 10,000.00
Health.....	2,500.00
Liability.....	20,000.00
Steam boiler.....	15,000.00
Burglary and theft.....	25,000.00
Credit.....	25,000.00

IOWA INSURANCE REPORT

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Pre- miums on Risks Written or Renewed During Year	Gross Losses Paid
Accident.....	\$ 376,500.00	\$ 304,000.00	\$ 2,600.62	\$ 1,005.20
Health.....			105.00	55.08
Liability.....	1,240,000.00	1,225,000.00	22,065.46	7,707.87
Steam boiler.....	10,000.00	10,000.00	32.00	
Burglary.....	132,334.00	132,334.00	777.37	
Totals.....	\$ 1,758,834.00	\$ 1,671,334.00	\$ 25,580.45	\$ 8,767.63

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PREFERRED ACCIDENT INSURANCE COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, KIMBALL C. ATWOOD.

Vice-President, P. C. LOUNSBURY.

Secretary, W. C. POTTER.

[Incorporated March 3, 1893.

Commenced business May 6, 1893.]

Home office, 290 Broadway, New York, New York.

Capital Stock

Amount of capital paid up in cash.....\$350,000.00

Amount of ledger assets December 31st of previous year....\$ 1,164,860.75

Increase of paid up capital during the year..... 150,000.00

Extended at \$ 1,314,860.75

Income

Accident:

Gross premiums unpaid December 31st,
last year\$ 132,719.05

Gross premiums written and renewed dur-
ing the year 1,356,427.12

Total\$ 1,489,146.17

Deduct gross premiums now in course of
collection 142,270.51

Entire premiums collected during year\$ 1,346,875.66

Deduct reinsurance, return premiums and
cancellations..... 166,615.74

Net cash received for premiums..... \$ 1,180,259.92

Health:

Gross premiums unpaid December 31st, last year	\$ 26,545.81	
Gross premiums written and renewed dur- ing the year	267,819.41	
Total	\$ 294,365.22	
Deduct gross premiums now in course of collection	28,454.10	
Entire premiums collected during year	\$ 265,911.12	
Deduct reinsurance, return premiums and cancellations	43,068.70	
Net cash received for premiums	\$ 222,842.42	
Total net cash actually received for premiums		\$ 1,408,102.34
Interest on bonds and dividends on stock	38,007.44	
Interest on deposits	1,647.08	
Total interest		\$ 39,655.12
Profit on sale or maturity of ledger assets:		
On sale of \$100,000.00 U. S. 2 per cent bonds		4,000.00
Total income		\$ 1,446,757.46

Disbursements**Accident:**

Gross amount paid for losses	\$ 404,487.91	
Investigation and adjustment of claims	8,718.95	
Total		\$ 413,206.86

Health:

Gross amount paid for losses	\$ 72,125.89	
Investigation and adjustment of claims	1,743.80	
Total		\$ 73,869.69
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident, \$395,420.50; health, \$62,488.61		457,909.11
Stockholders for interest or dividends (amount declared during the year), \$50,000.00		43,000.00
Salaries, fees and all other compensation of officers, di- rectors, trustees and home office employees		204,811.27
Salaries, traveling and all other expenses of agents not paid by commissions		31,391.40
Medical examiners fees and salaries		15,611.16
Inspections (other than medical)		250.00
Rents		12,613.27
All other taxes, licenses and insurance department fees		23,168.12
Legal expenses		1,478.28
Advertising		9,757.15
Printing and stationery		11,041.64
Postage and express		8,065.54
Furniture and fixtures		2,002.98
All other disbursements:		
Telegrams, exchange, car fare, etc.		2,722.12
Total disbursements		\$ 1,310,986.89

Ledger Assets

Book value of bonds, excluding interest \$1,201,239.88; and book value of stocks, \$133,907.86	\$ 1,335,197.74
Cash in company's office, \$2,878.00; deposited in banks \$112,647.58	115,529.58
Ledger assets	\$ 1,450,721.82

Non-Ledger Assets

Interest due and accrued on bonds	\$ 7,411.10
Gross premiums in course of collection, viz.:	
Accident:	
On policies or renewals issued subsequent to October 1, 1906	\$ 131,943.56
On policies or renewals issued prior to October 1, 1906	10,326.95
On policies or renewals issued subsequent to Octo- ber 1, 1906	26,383.71
On policies or renewals issued prior to October 1, 1906	2,065.39
Total	170,724.61
Gross assets	\$ 1,628,857.03

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906	\$ 12,392.24
Book value of ledger assets over market value, viz.:	
Book value of bonds and stocks	\$ 1,335,197.74
Less market value of bonds and stocks	1,321,855.00
Total	\$ 13,342.74
Admitted assets	\$1,608,121.95

Liabilities

Losses and claims:	
Accident:	
In process of adjustment	\$ 9,818.71
Reported, proofs not received	25,300.00
Resisted	34,491.83
Total	\$ 69,610.54
Health:	
In process of adjustment	\$ 292.85
Reported, proofs not received	5,100.00
Resisted	300.00
Total	\$ 5,692.85
Total unpaid claims (and expenses of settlement, \$1,600.00)	\$ 76,963.39

IOWA INSURANCE REPORT

549

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,184,853.70; unearned premiums, 50 per cent.....\$			592,426.85
Total unearned premiums.....			592,426.85
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:			
Accident, \$32,622.49; health, \$7,972.60			40,595.09
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued			2,806.33
Dividends due stockholders.....			7,000.00
Reinsurance.....			1,205.94
Advance premiums (100 per cent)			8,634.00
Other liabilities, viz.:			
Reserve for contingent installment policies			111,573.00
Total amount of all liabilities, except capital.....			\$ 835,711.00
Capital actually paid up in cash.....\$			350,000.00
Surplus over all liabilities			417,410.35
Surplus as regards policy-holders.....			767,410.35
Total liabilities.....			\$ 1,603,121.95

Exhibit of Premiums

	Accident	Health
Premiums in force December 31st of previous year as shown by last year's statement	\$ 950,508.12	\$ 191,319.90
Written or renewed during the year	1,356,427.12	267,819.41
Totals	\$2,306,935.24	\$ 459,139.31
Deduct expirations and cancellations	1,331,841.46	247,327.14
In force at end of the year	\$ 975,093.78	\$ 211,812.07
Deduct amount reinsured.....	1,905.46	146.69
Net premiums in force	\$ 973,188.32	\$ 211,665.38

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$173,000.00

Total amount loaned to the directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

IOWA INSURANCE REPORT

Estimated liability on unpaid losses and claims, December

31, 1906, per last annual statement.....\$ 123,568.39
 Increase in above estimates during the year..... 1,590.50

Total \$ 125,058.79

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident, \$363,765.31; health, \$75,174.34..... 438,939.55

Total \$ 564,088.34

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$391,498.49; losses and claims of previous years, \$95,576.46 487,074.95

Losses and claims unpaid December 31, 1906 \$ 76,963.39

Give the largest gross amount insured in any one risk in each of the following classes:

Accident 30,000.00

Health..... 10,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Accident.....	\$ 2,213,000.00	\$ 5,736,000.00	\$ 28,633.00	\$ 15,392.43
Health.....	193,000.00	429,000.00	6,005.00	2,708.53
Totals.....	\$ 2,406,000.00	\$ 6,155,000.00	\$ 34,638.00	\$ 18,100.96

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

STANDARD LIFE AND ACCIDENT INSURANCE COMPANY,

Organized under the laws of the State of Michigan, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, D. M. FERRY.

Vice-President, LEM W. BOWEN.

Secretary, E. A. LEONARD.

[Incorporated May 29, 1894.

Commenced business August 1, 1894.]

Home office, Penobscot Building, Detroit, Michigan.

Capital Stock

Amount of capital paid up in cash.....\$ 500,000.00

Amount of ledger assets December 31st of previous year.\$ 2,012,056.57

Income

Accident:

Gross premiums unpaid December 31st, last year.....	\$ 183,260.86	
Gross premiums written and renewed during the year.....	1,214,821.80	
Total.....	\$ 1,397,082.66	
Deduct gross premiums now in course of collection.....	199,349.73	
Entire premiums collected during year	\$ 1,197,732.93	
Deduct reinsurance, return premiums and cancellations.....	260,559.25	
Net cash actually received for premiums.....		\$ 937,173.68

Health:

Gross premiums unpaid December 31st, last year.....	\$ 23,346.83	
Gross premiums written and renewed during the year.....	126,329.92	
Total	\$ 149,676.75	
Deduct gross premiums now in course of collection.....	28,209.18	
Entire premiums collected during year	\$ 121,467.57	
Deduct reinsurance, return premiums and cancellations.....	30,533.59	
Net cash actually received for premiums.....		\$ 90,933.98

Liability:

Gross premiums unpaid December 31st, last year	\$ 94,486.48	
Gross premiums written and renewed during the year.....	828,746.86	
Total	\$ 923,232.84	
Deduct gross premiums now in course of collection	99,281.63	
Entire premiums collected during year	\$ 823,951.21	
Deduct reinsurance, return premiums and cancellations	79,609.79	
Net cash actually received for premiums.....		\$ 744,341.42

Workmen's collective:

Gross premiums unpaid December 31st, last year.....	\$ 5,828.18	
Gross premiums written and renewed during the year.....	37,617.51	
Total.....	\$ 43,445.69	
Deduct gross premiums now in course of collection.....	5,811.20	
Entire premiums collected during year	\$ 37,634.49	

Workmen's collective—Continued.

Deduct reinsurance, return premiums and cancellations.....	\$ 1,861.31	
Net cash actually received for premiums.....		\$ 35,753.18
Total net cash actually received for premiums.....		\$ 1,808,202.18
Policy fees required or represented by applications.....		28,089.00
Interest on mortgage loans.....	\$ 30,918.82	
Interest on bonds and dividends on stock.....	60,256.26	
Interest on deposits.....	395.00	
Interest from all other sources.....	918.18	
Total interest.....		\$ 92,488.26
Total income.....		\$ 1,928,779.44

Disbursements

Accident:

Gross amount paid for losses.....	\$ 382,100.36	
Deduct salvage and reinsurance.....	5,239.89	
Net amount paid policy-holders for losses \$	376,860.47	
Investigation and adjustment of claims...	6,376.79	
Total.....		\$ 383,237.26

Health:

Net amount paid policy-holders for losses \$	33,395.61	
Investigation and adjustment of claims...	478.70	
Total.....		\$ 33,874.31

Liability:

Net amount paid policy-holders for losses \$	238,077.62	
Investigation and adjustment of claims ..	71,963.25	
Total.....		\$ 310,040.87

Workmen's collective:

Net amount paid policy-holders for losses	16,236.22	
Total.....		\$ 743,988.66

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$278,340.55; health, \$30,311.33; liability, \$173,482.89; workmen's collective, \$9,832.11....	491,966.88
Policy fees retained by agents.....	28,089.00
Stockholders for interest or dividends (amount declared during the year).....	32,500.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	93,959.21
Salaries, traveling and all other expenses of agents not paid by commissions.....	102,071.25
Inspections (other than medical).....	12,735.12
Rents.....	15,164.12
Taxes on real estate	2,109.51
All other taxes, licenses and insurance department fees....	50,933.35
Advertising.....	11,536.67

IOWA INSURANCE REPORT

553

Printing and stationery.....	\$ 16,988.01
Postage and express.....	15,064.01
Furniture and fixtures.....	2,399.76
All other disbursements:	
Sundry small expenses.....	1,643.20
Total disbursements.....	\$ 1,621,068.75

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 30,750.00
Mortgage loans on real estate, first liens.....	565,020.00
Book value of bonds, excluding interest.....	1,608,275.58
Cash in company's office, \$1,422.88; deposited in banks, \$114,268.80.....	115,691.68
Ledger assets.....	\$ 2,319,737.26

Non-Ledger Assets

Interest due, \$432.00, and accrued, \$7,506.95, on mortgages..	\$ 7,938.95
Interest accrued on bonds.....	15,178.75
Interest accrued on other assets.....	129.72
Total.....	\$ 23,247.42
Market value of bonds and stocks over book value.....	\$7,486.92
Gross premiums in course of collection, viz:	
Accident:	
On policies or renewals issued subsequent to October 1, 1906.....	\$ 199,849.73
Health:	
On policies or renewals issued subsequent to October 1, 1906.....	28,209.18
Liability:	
On policies or renewals issued subsequent to October 1, 1906.....	99,281.63
Workmen's collective:	
On policies or renewals issued subsequent to October 1, 1906.....	5,811.20
Total.....	\$ 332,651.74
Admitted assets.....	\$ 2,713,123.84

Liabilities

Losses and claims:

Accident:

Adjusted.....	\$ 12,372.42
In process of adjustment.....	15,846.71
Reported, proofs not received.....	57,499.64
Resisted.....	46,250.00

Total..... \$ 131,968.77

Health:

Adjusted.....	\$ 1,618.57
In process of adjustment.....	2,273.85
Reported, proofs not received.....	5,398.81

Total..... \$ 9,291.23

IOWA INSURANCE REPORT

Workmen's collective:		
Adjusted.....	\$	576.14
In process of adjustment.....		917.85
Reported, proofs not received.....		1,506.01
Total	\$	3,000.00
Net unpaid claims, except liability claims.....	\$	144,250.00
Special reserve for unpaid liability losses.....		519,340.65
Total unpaid claims and expenses of settlement.....		\$ 663,590.65
Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,463,853.26; unearned premiums, 50 per cent.....	\$	731,926.63
Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$13,082.20; unearned premiums, pro rata.....		10,901.85
Total unearned premiums.....	\$	742,828.48
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz:		
Accident, \$59,206.86; health, \$9,403.06; liability, \$21,271.23; workmen's collective, \$1,598.08.....		91,479.23
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		37,819.62
Return premiums and cancellations.....		14,969.33
Reinsurance.....		4,787.36
Total amount of all liabilities, except capital.....	\$	1,555,474.67
Capital actually paid up in cash.....	\$	500,000.00
Surplus over all liabilities.....		657,648.67
Surplus as regards policy-holders.....	\$	1,157,648.67
Total liabilities.....	\$	2,713,123.34

Exhibit of Premiums

	Accident	Health
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 735,564.78	\$ 88,787.06
Written or renewed during the year	1,214,821.80	126,329.92
Totals	\$1,950,386.58	\$ 215,117.00
Deduct expirations and cancellations.....	1,175,236.60	120,713.02
In force at the end of the year.....	\$ 775,149.98	\$ 94,403.98
Deduct amount reinsured.....	20,245.22	.....
Net premium in force.....	\$ 754,904.76	\$ 94,403.98

IOWA INSURANCE REPORT

555

Exhibit of Premiums—Continued.

	Liability	Workmen's Collective
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 546,678.17	\$ 15,900.27
Written or renewed during the year	828,746.36	27,617.51
Totals	\$1,375,424.53	\$ 53,517.78
Deduct expirations and cancellations.....	758,274.41	26,686.78
In force at the end of the year.....	\$ 617,150.12	\$ 16,831.02
Deduct amount reinsured	6,354.42	
Net premiums in force	\$ 610,795.70	\$ 16,831.02

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$217,850.00.

Total amount loaned to directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 593,063.70
Decrease in above estimates during the year.....	27,394.94

Total.....	\$ 565,668.76
------------	---------------

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident, \$450,677.00; health, \$36,374.55; liability, \$346,620.35; workmen's collective, \$18,218.65....	851,890.55
---	------------

Total.....	\$ 1,407,579.81
------------	-----------------

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$504,751.67; losses and claims of previous years, \$239,236.99.....	\$ 743,988.66
---	---------------

Losses and claims unpaid December 31, 1906..	\$ 663,590.65
--	---------------

Give the largest gross amount insured in any one risk in each of the following classes:

Accident.....	20,000.00
Health.....	2,600.00
Liability.....	10,000.00

IOWA INSURANCE REPORT

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Accident.....	\$ 33,842.50	\$ 1,974,500.00	\$ 17,476.99	\$ 10,370.23
Health.....	1,035.00	64,250.00	1,091.01	1,151.42
Liability.....	11,180.00	895,000.00	9,076.68	3,119.14
Totals.....	\$ 4,605,750.00	\$ 2,933,750.00	\$ 27,644.68	\$ 14,640.78

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

TITLE GUARANTY AND SURETY COMPANY,

Organized under the laws of the State of Pennsylvania, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, L. A. WATRES.

Vice-Presidents, W. F. HALLSTEAD, H. A. KNAPP.

Secretary, D. B. ATHERTON.

Third Vice-President and Manager Surety Department, EDWIN GOTT.

[Incorporated February 20, 1901.

Commenced business April 1, 1901.]

Home office, 516 Spruce Street, Scranton, Pennsylvania.

Capital Stock

Amount of capital paid up in cash.....\$793,000.00

Amount of ledger assets, December 31st of previous year...\$ 1,571,531.13

Increase of paid up capital during the year, \$1,900.00; sur-
plus, \$2,850.00..... 4,750.00

Total\$ 1,576,281.13

Less collateral deposits of December 31, 1906 148,930.27

Extended at \$ 1,427,350.86

Income**Surety:**

Gross premiums unpaid December 31st, last year	\$ 139,427.75
Gross premiums written and renewed during the year	636,720.54
Total	\$ 776,148.29
Deduct gross premiums now in course of collection	158,402.64
Entire premiums collected during year \$	617,745.65
Deduct reinsurance, return premiums and cancellations	97,324.53
Net cash actually received for premiums	\$ 520,421.12

Title:

Gross premiums written and renewed during the year	\$ 1,102.44
Deduct reinsurance, return premiums and cancellations	129.00
Net cash actually received for premiums	\$ 973.44
Total net cash actually received for premiums	\$ 521,394.56
Interest on mortgage loans	\$ 12,836.38
Interest on collateral loans	4,540.82
Interest on bonds and dividends on stocks	53,490.72
Interest from all other sources	1,166.70
Gross rents from company's property, including for company's occupancy of its own buildings	4,200.00
Total interest and rents	\$ 75,734.62
Profit on sale or maturity of ledger assets:	
Commissions on sale of bonds	2,693.72
From all other sources:	
Exchange account (income on collections), \$58.64; title search fees, commissions, etc., \$7,042.57	7,101.21
Total income	\$ 606,924.11

Disbursements**Surety:**

Gross amount paid for losses	\$ 161,720.04
Deduct salvage and reinsurance	37,739.98
Total	\$ 123,980.06
Commissions or brokerage, less amount received on return premiums and reinsurance for the following:	
Surety	146,968.49
Stockholders for interest or dividends (amount declared during the year)	47,560.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees	35,647.29

Salaries, traveling and all other expenses of agents not paid by commissions.....	\$ 41,006.37
Rents, including \$3,000.00 for company's occupancy of its own buildings.....	5,600.00
Taxes on real estate	940.73
All other taxes, licenses and insurance department fees	27,902.69
Legal expenses.....	8,363.50
Advertising.....	1,407.84
Printing and stationery.....	12,229.01
Postage and express.....	12,899.98
All other disbursements:	
General expenses, \$28,499.57; premiums charged to profit and loss account, \$2,876.73	31,376.30
Total disbursements	\$ 496,672.20

Ledger Assets

Book value of real estate, unincumbered.....	\$ 90,000.00
Mortgage loans on real estate, first liens	140,534.96
Loans secured by pledge of bonds, stocks or other collaterals	83,475.00
Book value of bonds, excluding interest	1,058,532.14
Cash in company's office, \$3,347.63; deposited in banks, \$57,251.60.....	65,599.23
Bills receivable	11,236.80
Other ledger assets, viz.:	
Receivers' certificate German Bank, Buffalo, New York, \$17,364.99; advanced on contracts secured, \$71,859.65..	89,224.64
Ledger assets.....	\$ 1,538,602.77

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 1,334.67
Interest accrued on bonds.....	10,813.20
Total	\$ 12,147.87
Gross premiums in course of collection, viz.:	
Surety:	
On policies or renewals issued subsequent to October 1, 1906.....	158,402.64
Gross assets	\$ 1,709,153.28

Deduct Assets Not Admitted

Bills receivable.....	\$ 11,236.80
Book value of ledger assets over market value, viz.:	
Book value of bonds over market value.....	7,212.14
Total	\$ 18,448.94
Admitted assets.....	\$ 1,690,704.34

Liabilities**Losses and claims:****Surety:**

In process of adjustment	\$ 21,337.99
Reported, proofs not received.....	21,067.26
Resisted.....	96,797.30

Total \$ 139,202.45

Estimated expense of settlement 1,000.00

Total unpaid claims and expenses of settlement \$ 140,202.45

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$601,068.90; unearned premiums, 50 per cent..... \$ 300,534.45

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$3,367.69; unearned premiums pro rata..... 1,683.84

Total unearned premiums..... \$ 302,218.29

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Surety..... 34,848.62

Reinsurance..... 19,008.15

Other liabilities, viz:

Reserve for taxes..... 928.52

Total amount of all liabilities except capital..... \$ 497,206.08

Capital actually paid up in cash \$ 798,000.00

Surplus over all liabilities..... 400,498.31

Surplus as regards policy-holders..... \$ 1,193,498.31

Total liabilities..... \$ 1,690,704.34

Exhibit of Premiums

	Surety	Title
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 616,716.88	\$ 2,394.25
Written or renewed during the year	636,720.54	1,102.44
Totals	\$1,253,437.42	\$ 3,496.69
Deduct expirations and cancellations	615,966.63	129.00
In force at the end of the year	\$ 637,480.79	\$ 3,367.69
Deduct amount reinsured.....	36,411.89	
Net premiums in force.....	\$ 601,068.90	\$ 3,367.69

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$223,800.00.

Total amount loaned to the directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—\$55,600.00.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December 31, 1905, per last annual statement	\$ 105,586.03
Decrease in above estimates during the year	36,736.87

Total	\$ 68,849.16
-------------	--------------

Losses and claims (less reinsurance) incurred during the year, viz.:

Surety	233,073.33
--------------	------------

Total	\$ 301,922.49
-------------	---------------

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$160,006.10; losses and claims of previous years, \$1,713.94	161,720.04
--	------------

Losses and claims unpaid December 31, 1906	\$ 140,202.45
--	---------------

Give the largest gross amount insured in any one risk in each of the following:

*Surety	1,202,450.00
---------------	--------------

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Surety	\$2,646,350.09	\$3,643,349.67	\$ 12,777.12	\$ 2,010.05

*This bond was written in double the amount of contract, \$601,225.00. The principal shows substantial assets of \$340,000.00 and no liabilities. Under these circumstances our executive committee did not think it necessary to secure any reinsurance. The subject-matter of the contract is construction of brick pavement.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
UNITED STATES CASUALTY COMPANY,

Organized under the laws of the State of New York, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

President, BENJAMIN F. TRACY.

Vice-President, PERRY BELMONT.

Secretary, EDSON S. LOTT.

[Incorporated May 2, 1895.

Commenced business May 3, 1895.]

Home office, 141 Broadway, New York, New York.

Capital Stock

Amount of capital paid up in cash	\$400,000.00	
Amount of ledger assets December 31st of previous year	\$ 1,839,538.46	
Increase of paid up capital during the year	100,000.00	
Extended at		\$ 1,939,538.46

Income

Accident:

Gross premiums unpaid December 31st, last year	\$ 39,981.56
Gross premiums written and renewed dur- ing the year	708,587.76
Total	\$ 748,569.32
Deduct gross premiums now in course of collection	46,277.67
Entire premiums collected during year	702,291.65
Deduct reinsurance, return premiums and cancellations	179,645.20
Net cash actually received for premiums	\$ 522,646.45

Health:

Gross premiums unpaid December 31st, last year.....	\$ 18,039.77	
Gross premiums written and renewed during the year.....	242,272.60	
Total	\$ 260,312.37	
Deduct gross premiums now in course of collection.....	\$ 22,228.21	
Entire premiums collected during the year	\$ 238,084.16	
Deduct reinsurance, return premiums and cancellations.....	80,964.77	
Net cash actually received for premiums	\$ 157,119.39	

Liability:

Gross premiums unpaid December 31st, last year.....	\$ 51,959.52	
Gross premiums written and renewed during the year.....	557,815.90	
Total	\$ 609,775.32	
Deduct gross premiums now in course of collection.....	60,966.84	
Entire premiums collected during the year	\$ 548,808.48	
Deduct reinsurance, return premiums and cancellations.....	135,608.98	
Net cash actually received for premi- ums	\$ 413,199.50	

Steam Boiler:

Gross premiums unpaid December 31st, last year.....	\$ 4,816.27	
Gross premiums written and renewed during the year.....	51,986.01	
Total	\$ 56,802.28	
Deduct gross premiums now in course of collection.....	2,891.17	
Entire premiums collected during year	\$ 53,911.11	
Deduct reinsurance, return premiums and cancellations.....	16,601.53	
Net cash actually received for premi- ums	\$ 37,309.58	

Burglary and theft:

Gross premiums unpaid December 31st, last year.....	\$ 1,929.50	
Gross premiums written and renewed during the year.....	26,506.47	
Total	\$ 28,435.97	
Deduct gross premiums now in course of collection.....	2,514.84	
Entire premiums collected during year	\$ 25,921.13	
Deduct reinsurance, return premiums and cancellations.....	3,978.45	
Net cash actually received for premi- ums	\$ 21,942.68	

Sprinkler:

Gross premiums unpaid December 31st, last year.....	\$ 4,172.57	
Gross premiums written and renewed dur- ing the year.....	41,794.48	
Total	\$ 45,967.05	
Deduct gross premiums now in course of collection	5,315.08	
Entire premiums collected during year	40,651.97	
Deduct reinsurance, return premiums and cancellations	9,720.26	
Net cash actually received for premiums	\$ 30,931.01	

Workmen's Collective:

Gross premiums unpaid December 31st, last year.....	\$ 3,266.74	
Gross premiums written and renewed dur- ing the year.....	5,781.08	
Total	\$ 9,047.82	
Deduct gross premiums now in course of collection	418.48	
Entire premiums collected during year	8,629.34	
Deduct reinsurance, return premiums and cancellations	201.20	
Net cash actually received for premi- ums	\$ 8,428.14	
Total net cash actually received for premiums.....		\$ 1,191,526.75
Interest on bonds and dividends on stocks.....	\$ 65,924.52	
Interest on deposits.....	977.59	
Total interest.....	\$ 66,902.11	
Total income		\$ 1,258,428.86

Disbursements**Accident:**

Gross amount paid for losses.....	\$ 199,490.39	
Deduct salvage and reinsurance.....	5,349.98	
Net amount paid policy-holders for losses	194,140.46	
Investigation and adjustment of claims ...	3,759.43	
Total	\$ 197,899.89	

Health:

Gross amount paid for losses	\$ 60,937.01	
Investigation and adjustment of claims ...	565.38	
Total	\$ 61,502.39	

Liability:

Gross amount paid for losses.....	\$ 156,698.67	
Investigation and adjustment of claims...	28,965.89	
Total.....	\$ 185,664.56	

Steam boiler:

Gross amount paid for losses	\$ 16,319.50
Deduct salvage and reinsurance.....	24.16

Net amount paid policy-holders for losses\$	16,195.34
Investigation and adjustment of claims ...	656.59

Total	\$ 16,851.93
-------------	--------------

Burglary and theft:

Gross amount paid for losses	\$ 8,902.26
Deduct salvage and reinsurance.....	115.00

Net amount paid policy-holders for losses\$	8,787.26
Investigation and adjustment of claims ...	94.00

Total	\$ 8,881.26
-------------	-------------

Sprinkler:

Gross amount paid for losses	\$ 4,799.52
Deduct salvage and reinsurance.....	467.39

Net amount paid policy-holders for losses\$	4,332.13
Investigation and adjustment of claims ...	87.00

Total.....	\$ 4,419.13
------------	-------------

Workmen's Collective

Gross amount paid for losses.....\$	3,890.45
Investigation and adjustment of claims....	171.20

Total	\$ 4,061.65
-------------	-------------

* Total amount.....	\$ 479,180.81
---------------------	---------------

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$161,112.34; health, \$46,661.86; liability, \$103,207.86; steam boiler, \$9,826.06; burglary and theft, \$5,819.57; sprinkler, \$3,014.90; workmen's collective, \$2,235.02	336,577.11
---	------------

Stockholders for interest or dividends (amount declared during the year, \$32,500.00)

22,500.00

Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....

95,701.42

Salaries, traveling and all other expenses of agents not paid by commissions.....

37,715.54

Inspections (other than medical)

19,594.09

Rents.....

14,618.02

Taxes on real estate

230.30

All other taxes, licenses and insurance department fees....

24,379.41

Legal expenses.....

96.20

Advertising.....

1,750.09

Printing and stationery.....

22,365.42

Postage and express.....

7,647.05

Furniture and fixtures.....

8,004.17

Loss on sale or maturity of ledger assets:

On sale of U. S. Government 2 per cent bonds.....	1,425.08
---	----------

All other disbursements:

Telegrams and telephones.....	\$ 1,099.47
Miscellaneous.....	18,295.56
Profit and loss (premiums uncollectible)	194.10
Annulment of contract with premium reserve company	194,705.00

Total \$ 212,294.13

Total disbursements \$ 1,276,268.75

Ledger Assets

Book value of real estate, unincumbered	\$ 5,000.00
Mortgage loans on real estate, first liens.....	100,000.00
Book value of bonds, excluding interest, \$1,106,349.61; and book value of stocks, \$642,262.50.....	1,748,612.11
Cash in company's office, \$18,321.89; deposited in banks, \$46,298.84.....	64,620.73
Bills receivable	1,865.73

Ledger assets \$ 1,919,598.57

Non-Ledger Assets

Interest due and accrued on bonds..... \$ 18,726.02

Gross premiums in course of collection, viz.:**Accident:**

On policies or renewals issued subsequent to October 1, 1906.....	\$ 45,846.43
On policies or renewals issued prior to October 1, 1906	431.24

Total \$ 46,277.67

Health:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 22,126.96
On policies or renewals issued prior to October 1, 1906.....	101.25

Total \$ 22,228.21

Liability:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 60,334.27
On policies or renewals issued prior to October 1, 1906	632.57

Total \$ 60,966.84

Steam boiler:

On policies or renewals issued subsequent to October 1, 1906.....	2,891.17
---	----------

Burglary and theft:

On policies or renewals issued subsequent to October 1, 1906.....	2,514.34
---	----------

Sprinkler:

On policies or renewals issued subsequent to October 1, 1906.....	5,315.63
---	----------

Workman's collective:

On policies or renewals issued subsequent to October 1, 1906.....	\$	418.48
Total	\$	140,612.89
Gross assets.....	\$	2,078,939.48

Deduct Assets Not Admitted

Bills receivable	\$	1,365.73
Gross premiums in course of collection written prior to October 1, 1906.....		1,165.06
Book value of ledger assets over market value		137,446.27
Total	\$	139,977.06
Admitted assets.....	\$	1,938,962.42

Liabilities**Losses and claims:****Accident:**

In process of adjustment	\$	24,900.00
Resisted		9,400.00
Total	\$	34,300.00

Health:

In process of adjustment	\$	6,360.00
Resisted.....		840.00
Total	\$	7,200.00

Steam boiler:

In process of adjustment		100.00
--------------------------------	--	--------

Burglary and theft:

In process of adjustment		125.00
--------------------------------	--	--------

Sprinkler:

In process of adjustment		230.00
--------------------------------	--	--------

Workmen's collective:

In process of adjustment	\$	875.00
--------------------------------	----	--------

Total	\$	42,830.00
-------------	----	-----------

Special reserve for unpaid liability losses		220,106.30
---	--	------------

Total unpaid claims and expenses of settlement	\$	262,936.30
--	----	------------

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$1,067,770.58; unearned premiums, 50 per cent.....	\$	533,886.29
--	----	------------

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$113,752.22; unearned premiums, pro rata.....		61,008.47
---	--	-----------

Total unearned premiums.....	\$	594,894.76
------------------------------	----	------------

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Accident, \$11,461.61; health, \$5,531.74; liability, \$15,033.57; steam boiler, \$722.79; burglary and theft, \$628.71; sprinkler, \$1,328.92; workmen's collective, \$104.62.....		24,861.96
---	--	-----------

IOWA INSURANCE REPORT

567

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued, and contingency fund.....	\$ 29,337.06
Dividends due stockholders, (that is declared but not paid)	10,000.00
Reinsurance	6,933.34
Total amount of all liabilities except capital	\$ 938,962.42
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	600,000.00
Surplus as regards policy-holders.....	\$ 1,000,000.00
Total liabilities.....	\$ 1,938,962.42

Exhibit of Premiums

	Accident	Health	Liability
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 438,252.37	\$ 130,919.23	\$ 389,953.01
Written or renewed during the year.....	706,597.76	242,272.60	557,815.80
Totals	\$ 1,146,840.13	\$ 373,191.83	\$ 927,768.81
Deduct expirations and cancellations.....	662,820.34	200,344.69	534,439.18
In force at the end of the year.....	\$ 484,019.79	\$ 172,847.14	\$ 393,329.63
Deduct amount reinsured.....			6,459.95
Net premiums in force.....	\$ 484,019.79	\$ 172,847.14	\$ 386,869.68

	Steam Boiler	Burglary and Theft
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 75,076.23	\$ 13,262.54
Written or renewed during the year.....	51,986.01	26,506.47
Totals	\$ 127,062.29	\$ 39,769.01
Deduct expirations and cancellations.....	52,908.43	15,077.57
In force at the end of the year.....	\$ 74,153.86	\$ 24,691.44
Deduct amount reinsured.....		
Net premiums in force.....	\$ 74,153.86	\$ 24,691.44

	Sprinkler	Workmen's Collective
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 28,879.93	\$ 7,114.63
Written or renewed during the year.....	41,794.48	5,781.06
Totals	\$ 70,674.41	\$ 12,845.71
Deduct expirations and cancellations.....	37,263.40	7,315.88
In force at the end of the year.....	\$ 33,411.01	\$ 5,529.83
Deduct amount reinsured.....		
Net premiums in force.....	\$ 33,411.01	\$ 5,529.83

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$128,800.00

Total amount loaned to the directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1906, per last annual statement.....	\$	213,190.09
Increase in above estimates during the year.....		20,832.81

Total	\$	234,022.90
-------------	----	------------

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident, \$199,484.83 health, \$63,305.78; liability, \$211,485.90; steam boiler, \$16,951.94; burglary and theft, \$8,191.28; sprinkler, \$4,464.55; workmen's collective, \$4,209.95	508,094.21
---	------------

Total	\$	742,117.11
-------------	----	------------

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$327,875.87; losses and claims of previous years, \$151,304.94.....	479,180.81
---	------------

Losses and claims unpaid December 31, 1906	\$	262,936.30
--	----	------------

Give the largest gross amount insured in any one risk in each of the following classes:

Accident	20,000.00
Health.....	2,600.00
Liability	20,000.00
Steam boiler.....	25,000.00
Burglary and theft.	5,000.00
Sprinkler.....	20,000.00
Workmen's collective.....	10,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premiums on Risks Written or Renewed During the Year	Gross Losses Paid
Accident.....	\$ 292,000.00	\$ 292,000.00	\$ 1,131.86	\$ 70.91
Health.....	5,620.00	5,620.00	89.72	15.84
Liability.....	122,000.00	122,000.00	1,546.18	1,391.64
Burglary.....	6,000.00	6,000.00	83.75	.....
Sprinkler.....	70,000.00	70,000.00	832.50	.....
Totals.....	\$ 495,620.00	\$ 495,620.00	\$ 3,684.01	\$ 1,478.39

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNITED STATES FIDELITY AND GUARANTY COMPANY,

Organized under the laws of the State of Maryland, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, JOHN R. BLAND.

Vice-president, J. KEMP BARTLETT.

Secretary, GEO. R. CALLIS.

[Incorporated March, 19, 1896.

Commenced business August 1, 1896.]

Home office, German, Calvert and Mercer Streets, Baltimore, Maryland.

Capital Stock

Amount of capital paid up in cash.....\$ 1,700,000.00

Amount of ledger assets December 31st of previous year...\$ 3,199,248.09

Income

Fidelity and surety:

Gross premiums unpaid December 31st,
last year\$ 370,226.22

Gross premiums written and renewed dur-
ing the year..... 2,361,063.24

Total\$ 2,731,279.46

Deduct gross premiums now in course of
collection 314,155.20

Entire premiums collected during year\$ 2,417,124.26

Deduct reinsurance, return premiums and
cancellations 327,713.26

Net cash actually received for pre-
miums.....\$ 2,089,411.00

Burglary and theft:

Gross premiums unpaid December 31st, last year	\$ 63,707.42
Gross premiums written and renewed dur- ing the year.....	407,043.77

Total	\$ 470,751.19
Deduct gross premiums now in course of collection	52,033.06

Entire premiums collected during year\$	418,718.14
Deduct reinsurance, return premiums and cancellations	124,862.61

Net cash actually received for pre- miums.....	\$ 294,865.53
---	---------------

Total net cash actually received for premiums.....	\$ 2,833,776.53
---	-----------------

Interest on mortgage loans.....\$	478.47
Interest on collateral loans.....	3,839.32
Interest on bonds and dividends on stock.....	70,489.19
Interest on deposits.....	4,886.60
Interest from all other sources.....	18.88
Gross rents from company's property, including \$18,886.88 for company's occupancy of its own buildings.....	32,516.03

Total interest and rents	\$ 112,228.49
--------------------------------	---------------

Profit on sale or maturity of ledger assets:

Milwaukee real estate	825.35
-----------------------------	--------

From all other sources:

Department of guaranteed attorneys	36,404.25
--	-----------

Total income.....	\$ 2,533,234.62
-------------------	-----------------

Disbursements**Fidelity and surety:**

Gross amount paid for losses	\$ 956,142.79
Deduct salvage and reinsurance.....	266,667.57

Net amount paid policy-holders for losses\$	689,475.22
Investigation and adjustment of claims....	70,299.31

Total	\$ 759,774.53
-------------	---------------

Burglary and theft:

Gross amount paid for losses	\$ 118,499.91
Deduct salvage and reinsurance.....	5,480.56

Net amount paid policy-holders for losses\$	113,019.35
Investigation and adjustment of claims ...	8,311.76

Total	\$ 121,331.11
-------------	---------------

Total amount.....	\$ 881,106.64
-------------------	---------------

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Surety and fidelity, \$404,244.06; burglary and theft, \$62,430.77.....	466,674.83
--	------------

IOWA INSURANCE REPORT

571

Stockholders for interest or dividends (amount declared during the year).....	\$ 119,000.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	184,308.80
Salaries, traveling and all other expenses of agents not paid by commissions.....	215,396.93
Inspections (other than medical).....	7,643.02
Rents, including \$18,888.88 for company's occupancy of its own buildings.....	49,943.56
Repairs and expenses (other than taxes) on real estate.....	8,162.07
Taxes on real estate.....	9,777.28
All other taxes, licenses and insurance department fees	54,692.99
Legal expenses.....	23,156.82
Advertising.....	23,114.75
Printing and stationery.....	35,270.80
Postage and express.....	32,475.55
Furniture and fixtures.....	10,763.20
Loss on sale or maturity of ledger assets:	
220 shares N. Y., N. H. & H. R. R. stock sold, \$6,349.11;	
\$42,730.00 State of Maryland 3% bonds sold, \$596.60;	
Loan Belvedere Building Company, \$5,097.73; \$15,000	
State of Alabama 5% bonds matured, \$1,782.50;	
\$10,000.00 City of Norfolk, Virginia, 4% bonds, sold,	
\$25.00; real estate sold, \$5,496.50.....	19,317.44
All other disbursements:	
Telegrams and telephone, \$15,218.57; traveling expenses,	
\$5,963.41; incidentals, development, etc., \$44,112.04...	65,314.02
Total disbursements.....	\$ 2,225,116.70

Ledger Assets

Book value of real estate, unincumbered.....	\$ 521,642.34
Mortgage loans on real estate, first liens.....	13,200.00
Loans secured by pledge of bonds, stocks and other collaterals.....	138,415.00
Book value of bonds, excluding interest, \$2,000,665.99; and book value of stocks, \$75,359.00.....	2,076,024.99
Cash and checks in company's office, \$52,647.67; deposited in banks, \$573,337.21.....	625,984.88
Other ledger assets, viz.:	
Due for subscriptions, department guaranteed attorneys.....	42,098.80
Ledger assets.....	\$ 3,417,368.01

Non-Ledger Assets

Interest due and accrued on mortgages.....	\$ 375.21
Interest due and accrued on bonds.....	24,961.18
Interest due and accrued on collateral loans.....	778.22
Interest due and accrued on other assets.....	939.66
Rents due and accrued on company's property or lease	891.67
Total	\$ 27,945.94
Gross premiums in course of collection, viz.:	
Fidelity and surety:	
On policies or renewals issued subsequent to October 1, 1906.....	\$ 293,051.82
On policies or renewals issued prior to October 1, 1906.....	21,103.38

Burglary and theft:

On policies or renewals issued subsequent to October 1, 1906.....	\$ 50,654.32
On policies or renewals issued prior to October 1, 1906.....	1,878.73
Total.....	\$ 366,188.25
Gross assets	\$ 3,811,500.20

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906.....	\$ 22,482.11
Book value of ledger assets over market value, viz.:	
Stocks and bonds.....	83,425.33
Total	\$ 105,907.44
Admitted assets.....	\$ 3,705,592.76

Liabilities**Losses and claims:****Fidelity and surety:**

In process of adjustment	\$ 134,185.44
Resisted	253,099.00
Total	\$ 387,284.44

Burglary and theft:

In process of adjustment	\$ 5,600.00
Resisted	8,750.00
Total	\$ 14,350.00

Total unpaid claims and expenses of settlement.....	\$ 401,634.44
---	---------------

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$2,180,-227.65 unearned premiums, 50 per cent.....	\$ 1,090,113.83
--	-----------------

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$153,446.54; unearned premiums, pro rata.....	82,435.13
---	-----------

Total unearned premiums	\$ 1,172,548.96
-------------------------------	-----------------

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Fidelity and surety, \$61,540.88; burglary and theft, \$12,663.58.....	74,204.46
--	-----------

Reinsurance.....	1,367.69
------------------	----------

Total amount of all liabilities except capital.....	\$ 1,649,755.55
---	-----------------

Capital actually paid up in cash	\$ 1,700,000.00
--	-----------------

Surplus over all liabilities.....	355,837.21
-----------------------------------	------------

Surplus as regards policy-holders	\$ 2,055,837.21
---	-----------------

Total liabilities.....	\$ 3,705,592.76
------------------------	-----------------

Exhibit of Premiums

	Fidelity and Surety	Burglary and Theft
Premiums in force December 31st of previous year as shown by last year's statement.....	\$1,890,968.59	\$ 425,126.10
Written or renewed during the year.....	2,361,058.24	407,048.77
Totals.....	\$4,252,036.83	\$ 832,169.87
Deduct expirations and cancellations.....	2,183,735.04	529,975.75
In force at the end of the year.....	\$2,068,301.79	\$ 302,194.12
Deduct amount reinsured.....	9,339.88	27,481.84
Net premiums in force.....	\$2,068,961.91	\$ 274,712.28

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$444,950.00.

Total amount loaned to directors or other officers.

Answer—\$11,500.00.

Loaned to stockholders not officers.

Answer—\$65,435.00.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated Liability on unpaid losses and claims, December

\$1, 1906, per last annual statement.....\$ 312,397.86

Increase in above estimates during the year..... 64,129.04

Total \$ 376,526.90

Losses and claims (less reinsurance) incurred during the year, viz.:

Fidelity and surety, \$724,029.28; burglary and theft,
\$103,572.85..... 827,602.11

Total \$ 1,204,129.01

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$545,290.67; losses and claims
of previous years, \$257,203.90..... 802,494.57

Losses and claims unpaid December 31, 1906 \$ 401,634.44

Give the largest gross amount insured in any one risk in each of the following classes:

Fidelity and surety..... \$ 8,000,000.00

Burglary and theft 200,000.00

IOWA INSURANCE REPORT

Business in the State of Iowa During the Year.

	Risks Written 1906	Risks in Force	Gross Premi- ums Received on Risks Written or Re- newed During the Year	Gross Losses Paid
Fidelity and surety	\$ 8,478,422.32	\$ 17,177,208.04	\$ 39,012.79	\$ 18,213.37
Burglary and theft.....	1,415,008.00	1,599,933.00	6,702.15	22.80
Totals.....	\$ 9,893,430.32	\$ 18,777,142.04	\$ *45,714.94	\$ 18,236.17

*See affidavit in main statement.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNITED STATES HEALTH AND ACCIDENT INSURANCE
COMPANY,Organized under the laws of the State of Michigan, made to the Auditor of State of
the State of Iowa, pursuant to the laws thereof.

President, J. B. PITCHER.

Vice-President, HARRISON COLEMAN,

Secretary, J. M. PITCHER.

[Incorporated December 27, 1900.

Commenced business January 29, 1901]

Home office, 130 North Washington Avenue, Saginaw, Michigan.

Capital Stock

Amount of capital paid up in cash.....\$ 300,000.00

Amount of ledger assets December 31st of previous year....\$ 515,755.01

Income

Accident:

Gross premiums unpaid December 31st last year\$ 5,922.45

Gross premiums written and renewed during the year.. 803,952.01

Total\$ 809,874.46

Deduct gross premiums now in course of collection.... 13,547.75

Entire premiums collected during the year..... 796,326.71

Deduct reinsurance, return premiums and cancellations 4,656.00

Total net cash actually received for premiums.....

\$ 791,670.71

IOWA INSURANCE REPORT

575

Policy fees required or represented by applications.....		\$ 194,655.00
Interest on mortgage loans.....	\$ 1,215.63	
Interest on bonds and dividends on stocks.....	14,533.11	
Interest on deposits.....	1,997.89	
Total interest.....		\$ 17,746.63
Profit on sale or maturity of ledger assets:		
Norfolk & Western R. R. stock.....		494.40
From all other sources:		
Fees account change of policy, \$530.07; collateral loans, \$150.00.....		680.07
Total income.....		\$ 1,005,246.81

Disbursements

Accident and health:		
Net amount paid policy-holders for losses.....	\$ 374,719.94	
Investigation and adjustment of claims.....	2,527.02	
Total		\$ 377,246.96
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident and health.....		182,269.02
Policy fees retained by agents.....		194,655.00
Stockholders for interest or dividends (amount declared during the year).....		34,000.00
Salaries, fees and all other compensation of officers, direct- ors, trustees, and home office employees.....		42,632.76
Salaries, traveling and all other expenses of agents not paid by commissions.....		16,981.62
Medical examiners' fees and salaries.....		4,320.86
Rents.....		15,080.49
All other taxes, licenses and insurance department fees....		17,064.56
Legal expenses.....		466.02
Advertising.....		2,097.38
Printing and stationery.....		7,901.00
Postage and express.....		13,026.21
Furniture and fixtures.....		990.07
All other disbursements:		
General expenses, \$2,885.06; office supplies, \$509.92; agents' balances, \$172.58; premium on bonds, \$3,049.55		6,617.11
Total disbursements		\$ 915,229.06

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 35,050.00	
Book value of bonds, excluding interest.....	453,528.65	
Cash in company's office, \$685.00; deposited in bank, \$116,309.12.....		117,194.12
Ledger assets.....		605,772.77

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 657.08	
Interest accrued on bonds.....	5,926.42	
Total interest.....		\$ 6,583.45

Gross premiums in course of collection, viz:**Accident and health:**

On policies or renewals issued subsequent to October 1, 1906.....

18,547.75

Gross assets

\$ 625,903.97

Deduct Assets Not Admitted**Book value of ledger assets over market value, viz.:**

Bonds.....

9,769.50

Admitted assets.....

\$ 616,134.47

Liabilities**Losses and claims:****Accident and health:**

In process of adjustment\$ 2,276.45

Reported, proofs not received..... 47,440.00

Resisted..... 4,665.00

Total unpaid claims and expenses of settlement

\$ 54,381.45

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$56,559.23; unearned premiums, 50 per cent.....

28,279.61

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.:

Accident and health.....

13,360.23

Salaries, rents, taxes, bills, accounts, fees, etc., due or accrued.....

502.25

Reinsurance.....

2,426.10

Other liabilities, viz.:

Suspense tax account (taxes on 1906 premiums).....

13,765.00

Total amount of all liabilities except capital.....

\$ 112,714.64

Capital actually paid up in cash.....\$ 300,000.00

Surplus over all liabilities..... 203,419.83

Surplus as regards policy-holders.....

503,419.83

Total liabilities.....

\$ 616,134.47

Exhibit of Premiums

	Accident and Health
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 54,341.85
Written or renewed during the year	808,952.01
Total.....	\$ 859,293.86
Deduct expirations and cancellations.....	801,734.63
In force at the end of the year	\$ 56,559.23
Deduct amount reinsured....	
Net premiums in force.....	56,559.23

IOWA INSURANCE REPORT

577

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$213,000.00.

Total amount loaned to the directors or other officers.

Answer—None.

Loaned to stockholders not officers.

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December 31, 1905, per last annual statement.....	\$	51,141.45
Increase in above estimates during the year		1,706.81

Total	\$	52,848.26
-------------	----	-----------

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident and health.....	376,253.13
--------------------------	------------

Total	\$	429,101.39
-------------	----	------------

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1906, \$321,871.68; losses and claims of previous years, \$52,848.26	374,719.94
---	------------

Losses and claims unpaid December 31, 1906.....	\$	54,381.45
---	----	-----------

Give the largest gross amount insured in any one risk in each of the following classes:

Accident	12,000.00
----------------	-----------

Health.....	650.00
-------------	--------

Business in the State of Iowa During the Year.

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Accident and health.....	\$ 589,700.00	\$ 912,300.00	\$ 17,520.00	7,959.35

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ÆTNA LIFE INSURANCE COMPANY (ACCIDENT DEPARTMENT),

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, M. G. BULKELEY.

Vice-President, WALTER C. FAXON.

Secretaries, J. S. ROWE, J. M. PARKER, JR.

[Incorporated, 1820.

Commenced business, 1850.]

Home office, 650 Main Street, Hartford, Connecticut.

Capital Stock

Amount of capital paid up in cash.....\$2,000,000.00

Amount of ledger assets December 31st of previous year....\$74,941,112.50

Income

Accident:

Gross premiums written and renewed during the year...\$ 1,577,958.17

Deduct reinsurance, return premiums and cancellations 73,187.39

Net cash actually received for premiums..... \$ 1,504,770.78

Health:

Gross premiums written and renewed during the year..\$ 209,415.93

Deduct reinsurance, return premiums and cancellations 12,653.00

Net cash actually received for premiums..... \$ 196,762.93

Liability:

Gross premiums written and renewed during the year..\$ 2,839,183.24

Deduct reinsurance, return premiums and cancellations 221,121.73

Net cash actually received for premiums..... \$ 2,618,061.51

Total net cash actually received for premiums..... \$ 4,319,601.22

Interest on mortgage loans.....	\$ 1,794,070.97	
Interest on collateral loans.....	45,837.00	
Interest on bonds and dividends on stock.....	1,207,970.07	
Interest on deposits.....	73,599.78	
Interest from all other sources.....	301,439.05	
Discount on claims paid in advance.....	1,965.37	
Gross rents from company's property, including \$23,000.00 for company's occupancy of its own buildings.....	41,759.40	
Total interest and rents.....		\$ 3,468,611.64
Profit on sale or maturity of ledger assets:		
Real estate, 16,271.27; stocks and bonds, \$99,071.80.....		115,343.07
Premium income life business.....		10,403,279.68
Total income.....		\$18,904,535.61

Disbursements

Accident:		
Gross amount paid for losses.....	\$ 631,903.58	
Deduct reinsurance.....	6,426.85	
Net amount paid policy-holders for losses.....	\$ 625,476.73	
Investigation and adjustment of claims....	12,418.11	
Total.....		\$ 637,894.84
Health:		
Gross amount paid for losses.....	\$ 89,376.64	
Deduct reinsurance.....	2,946.41	
Net amount paid policy-holders for losses.....	\$ 85,430.23	
Investigation and adjustment of claims ...	23.40	
Total.....		\$ 85,453.63
Liability:		
Gross amount paid for losses.....	\$ 1,161,594.91	
Investigation and adjustment of claims ...	104,148.84	
Total.....		\$ 1,265,743.75
Total amount.....		\$ 1,989,092.22
Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:		
Accident, \$52,173.41; health, \$63,900.81; liability, \$611,049.75.....		1,197,123.97
Stockholders for interest or dividends (amount declared during the year)		50,000.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees		183,890.25
Salaries, traveling and all other expenses of agents not paid by commissions.....		95,580.78
Medical examiners' fees and salaries.....		11,866.72
Inspections (other than medical).....		43,513.67
Rents.....		34,565.26
All other taxes, licenses and insurance department fees....		60,040.17
Legal expenses.....		1,668.95
Advertising.....		14,303.13
Printing and stationery.....		55,211.45
Postage and express.....		34,678.63
Furniture and fixtures.....		24,353.63

Loss on sale or maturity of ledger assets:

Surrender value on accident policies, \$533.80; investment expense, \$123.69; sundry expense, \$23,631.64.....	24,345.13
--	-----------

Disbursements:

Accident, health and liability business.....	3,790,143.94
Life business.....	9,519,346.41

Total disbursements.....	\$13,309,490.35
--------------------------	-----------------

Ledger Assets

Book value of real estate, unincumbered.....	\$ 616,220.01
Mortgage loans on real estate, first liens.....	37,904,173.39
Loans secured by pledge of bonds, stocks or other collaterals.....	1,065,085.49
Book value of bonds, excluding interest, \$23,802,164.85; and book value of stocks, \$4,323,446.56.....	28,125,611.41
Cash in company's office, \$142,147.57, deposited in banks, \$7,123,434.57.....	7,265,532.14
Bills receivable.....	41,501.18

Other ledger assets, viz.:

Agents' balances, \$51,970.61; loans made to policy-holders on this company's policies assigned as collateral, \$1,532,330.00; premium notes or liens on policies in force of which \$3,308.27 is for first year's premiums, \$233,978.53.....	4,918,279.14
--	--------------

Ledger assets.....	\$79,936,457.76
--------------------	-----------------

Non-Ledger Assets

Interest due, \$93,012.07, and accrued, \$403,969.73 on mortgages.....	\$ 501,981.80
Interest due, \$3,355.00 and accrued, \$153,550.51 on bonds.....	156,905.51
Interest due, \$9,697.22 and accrued, \$9,353.89 on collateral loans.....	19,056.11
Interest due, \$246,801.85 and accrued, \$214.56 on other assets.....	247,016.41
Rents accrued on company's property and lease.....	1,850.00—\$ 926,809.83
Market value of bonds and stocks over book value.....	2,516,751.22

Gross premiums in course of collection, viz.:

Net amount of uncollected and deferred premiums.....	743,567.27
--	------------

Gross assets.....	\$84,123,536.08
-------------------	-----------------

Deduct Assets Not Admitted

Bills receivable.....	\$ 41,501.18
Book value of ledger assets over market value, viz.:	
Agents' balances (unsecured), \$51,970.61; premium notes, loans or liens in excess of reserve on policies, \$362.20.....	52,332.81
Total.....	\$ 93,833.99
Admitted assets	\$84,029,752.09

Liabilities**Losses and claims:****Accident:**

In process of adjustment	\$ 33,319.37
Reported, proofs not received	11,000.00
Resisted.....	109,503.50

Total..... \$ 153,822.87

Health;

In process of adjustment.....	\$ 716.81
Reported, proofs not received.....	1,500.00
Resisted.....	1,960.71

Total..... \$ 4,177.52

Net unpaid claims, except liability claims.....	\$ 158,000.39
Special reserve for unpaid liability losses	1,536,166.55

Total unpaid claims and expenses of settlement..... \$ 1,694,166.94

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$2,-962,923.91; unearned premiums, 50 per cent..... \$ 1,491,464.45

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy, \$123,000.42; unearned premiums, pro rata..... 101,413.07

Total unearned premiums..... \$ 1,592,877.52

Salaries, rents, taxes, bills, accounts, fees, etc., due or accrued..... 2,500.00

Liabilities:

Accident, health and liability business.....	3,239,544.46
Life business.....	73,526,890.10

Total amount of all liabilities except capital..... \$76,816,424.56

Capital actually paid up in cash..... \$ 2,000,000.00

Surplus over all liabilities..... 5,213,327.53

Surplus as regards policy-holders..... \$ 7,213,327.53

Total Liabilities..... \$84,029,752.09

Exhibit of Premiums

	Accident	Health	Liability
Premiums in force December 31st of previous year as shown by last year's statement	\$1,118,334.02	\$ 177,986.84	\$ 1,548,996.56
Written or renewed during the year.....	1,577,958.17	209,415.93	2,539,189.24
Totals.....	\$2,696,292.19	\$ 387,402.77	\$ 4,388,175.80
Deduct expirations and cancellations.....	1,520,867.81	196,060.21	2,647,749.75
In force at the end of the year.....	\$1,175,424.38	\$ 191,352.56	\$ 1,740,426.06
Deduct amount reinsured.....	870.00	.....	323.66
Net premiums in force.....	\$1,174,554.38	\$ 191,352.56	\$ 1,740,102.39

IOWA INSURANCE REPORT

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31st, truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$294,200.00.

Total amount loaned to directors or other officers.

Answer—\$117,000.00.

Loaned to stockholders not officers.

Answer—\$179,500.00.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No, except regular commission on their own personal policies.

Estimated liability on unpaid losses and claims, December

\$1, 1906, per last annual statement.....\$ 1,398,824.37
Decrease in above estimates during the year..... 14,092.02

Total..... \$ 1,384,732.35

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident, \$625,489.21; health, \$81,415.88; liability, \$1,-
475,081.87..... 2,181,936.46

Total..... \$ 3,566,668.81

Deduct losses and claims unpaid during the year:

Losses and claims of 1906, \$1,165,572.54; losses and claims
of previous years, \$706,929.33..... 1,872,501.87

Losses and claims unpaid December 31, 1906..... \$ 1,694,166.94

Give the largest gross amount insured in any one risk in each of the following classes:

Accident (maximum), \$22,500.00—\$45,000.00; health, \$75.00 weekly indemnity;
liability, \$10,000.00—\$30,000.00 limit.

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Accident.....	\$ 10,751,750.00	\$ 7,610,000.00	\$ 46,342.02	\$ 14,620.60
Health.....			2,447.84	961.77
Liability.....			25,261.06	14,845.90
Totals.....	\$ 10,751,750.00	\$ 7,610,000.00	\$ 74,050.92	\$ 30,428.27

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ACCIDENT DEPARTMENT OF THE
PACIFIC MUTUAL LIFE INSURANCE COMPANY OF CALIFORNIA,

Organized under the laws of the State of California, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

GEO. I. COCHRAN, President.

D. M. BAKER, Third Vice-President.

RICH J. MIER, Second Assistant Secretary.

JOHN F. ROCHE, 2d Vice-President and Actuary.

[Incorporated December 28, 1887. Commenced accident business May, 1886.]

Home office, Pacific Mutual Life Building, Third and Hill Streets, Los Angeles,
California.

Capital Stock

See life statement.

Income

Accident:

Gross premiums unpaid December 31st, last year.....	\$	166,624.23
Gross premiums written and renewed during the year ..		874,051.00
Total	\$	1,042,575.23
Deduct gross premiums now in course of collection.....		166,724.00
Entire premiums collected during year	\$	875,851.23
Deduct reinsurance, return premiums and cancellations		275,902.39
Total net cash actually received for premiums	\$	598,548.84
Policy fees required or represented by applications.....		6,220.00
Total income (carried to life statement).....	\$	604,768.84

Disbursements

Accident:

Gross amount paid for losses	\$ 256,442.19
Deduct salvage and reinsurance	8,698.37

Net amount paid policy-holders for losses	\$ 247,743.82
Investigation and adjustment of claims	1,714.99

Total	\$ 249,458.81
-------------	---------------

Commissions or brokerage, less amount received on return premiums and reinsurance for the following class:

Accident	190,993.83
Policy fees retained by agents	6,230.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees	29,519.98
Salaries, traveling and all other expenses of agents not paid by commissions	16,907.53
Medical examiners' fees and salaries	7,925.22
Inspections (other than medical)	550.00
Rents, including \$1,400.00 for company's occupancy of its own buildings	6,106.09
All other taxes, licenses and insurance department fees	10,897.46
Legal expenses	1,579.06
Advertising	1,273.03
Printing and stationery	14,870.63
Postage and express	810.62
Furniture and fixtures	2,712.27

Loss on sale or maturity of ledger assets:

Dividends to policy-holders	406.10
-----------------------------------	--------

All other disbursements:

General expense	\$ 3,060.65
-----------------------	-------------

Total disbursements (carried to life statement)	\$ 543,291.75
---	---------------

Ledger Assets

(See statement life department.)

Non-Ledger Assets

Gross premiums in course of collection, viz.:

Accident:

On policies or renewals issued subsequent to October 1, 1906	168,734.00
On policies or renewals issued prior to October 1, 1906	14,809.00

Total	\$ 183,543.00
-------------	---------------

Other non-ledger assets, viz.:

Reinsurance due from other companies	1,301.46
--	----------

Gross assets	\$ 184,844.46
--------------------	---------------

Deduct Assets Not Admitted

Gross premiums in course of collection written prior to October 1, 1906

\$ 14,809.00

Admitted assets (carried to life statement)	\$ 170,035.46
---	---------------

IOWA INSURANCE REPORT

585

Liabilities

Losses and claims:

Accident:

In process of adjustment.....	\$ 5,500.00
Reported, profits not received	12,240.00
Resisted.....	7,400.00

Total	\$ 25,140.00
-------------	--------------

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$504,715.35; unearned premiums, 50 per cent.....	252,357.67
--	------------

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1906, viz.: Accident	53,982.00
--	-----------

Total liabilities (carried to life statement).....	\$ 331,489.67
--	---------------

Exhibit of Premiums

	Accident
Premiums in force December 31st of previous year as shown by last year's statement.....	\$ 458,191.06
Written or renewed during the year.....	874,051.00
Total.....	\$ 1,332,242.06
Deduct expirations and cancellations.....	812,755.10
In force at the end of the year.....	\$ 519,486.96
Deduct amount reinsured.....	14,771.61
Net premiums in force.....	\$ 504,715.35

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 23,316.00
Decrease in above estimates during the year.....	898.00

Total	\$ 22,428.00
-------------	--------------

Losses and claims (less reinsurance) incurred during the year, viz.: Accident.....	252,170.81
---	------------

Total	\$ 274,598.81
-------------	---------------

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$233,531.01; losses and claims of previous years, \$15,927.80..... 249,458.81

Losses and claims unpaid December 31, 1906..... \$ 25,140.00

Give the largest gross amount insured in any one risk:

Accident 20,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Pre- miums Re- ceived on Risks Writ- ten or Re- newed Dur- ing the Year	Gross Losses Paid
Accident	\$3,035,980.00	\$2,251,500.00	\$ 23,543.61	\$ 8,088.02

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

TRAVELERS INSURANCE COMPANY (ACCIDENT DEPARTMENT),

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

President, SYLVESTER C. DUNHAM.

Vice-President, JOHN B. LUNGER.

Secretary, LOUIS F. BUTLER.

[Incorporated June 17, 1863.

Commenced business April 1, 1864.]

Home office, 56 Prospect Street, Hartford, Connecticut.

Capital Stock

Amount of capital paid up in cash.....\$ 1,000,000.00

Amount of ledger assets December 31st of previous year....\$ 9,324,706.25

Income

Accident:

Entire premiums collected during year....\$ 3,035,875.47

Deduct reinsurance, return premiums and cancellations..... 169,993.91

Net cash actually received for pre-
miums.....

\$ 2,815,881.56

IOWA INSURANCE REPORT

387

Health:

Entire premiums collected during year....	\$ 311,121.83	
Deduct reinsurance, return premiums and cancellations.....	22,574.36	
Net cash actually received for premiums.....		\$ 288,547.47

Liability:

Entire premiums collected during year....	\$ 4,657,561.34	
Deduct reinsurance, return premiums and cancellations.....	234,785.25	
Net cash actually received for premiums.....		\$ 4,422,776.09

Total net cash actually received for premiums.....		\$ 7,637,305.12
Interest on bonds and dividends on stock.....	\$ 410,023.97	
Interest on deposits.....	14,697.28	
Interest from all other sources.....	492.46	
Total interest.....		\$ 425,213.59
Profit on sale or maturity of ledger assets.....		115,596.04
From all other sources:		
Profit and loss.....		417.13
Total income.....		\$ 8,168,431.98

Disbursements

Accident:

Gross amount paid for losses.....	\$ 1,175,731.76	
Deduct salvage and reinsurance.....	15,651.92	
Net amount paid policy-holders for losses.....	\$ 1,160,079.84	
Investigation and adjustment of claims....	17,123.11	
Total.....		\$ 1,177,201.95

Health:

Gross amount paid for losses.....	\$ 114,536.81	
Deduct salvage and reinsurance.....	2,912.97	
Net amount paid policy-holders for losses.....	\$ 111,623.84	
Investigation and adjustment of claims...	417.25	
Total.....		\$ 112,043.09

Liability:

Gross amount paid for losses.....	\$ 1,175,229.52	
Investigation and adjustment of claims...	625,866.62	
Total.....		\$ 1,801,096.14
Total amount.....		\$ 3,090,333.18

Commissions or brokerage, less amount received on return premiums and reinsurance for the following classes:

Accident, \$983,687.48; health, \$70,726.67; liability, \$987,983.85.....	\$ 1,942,398.00
Stockholders for interest or dividends (amount declared during the year).....	250,000.00
Salaries, fees and all other compensation of officers, directors, trustees and home office employees.....	271,465.72
Salaries, traveling and all other expenses of agents not paid by commissions.....	332,230.68
Salaries, traveling and all other expenses of pay roll auditors.....	62,058.06
Medical examiners, fees and salaries.....	21,060.24
Inspections (other than medical).....	83,906.52
Rents, including \$24,375.00 for company's occupancy of its own buildings.....	83,513.21
Taxes on capital stock.....	70,910.00
All other taxes, licenses and insurance department fees.....	114,786.77
Legal expenses.....	4,976.71
Advertising.....	38,824.01
Printing and stationery.....	70,592.00
Postage and express.....	47,195.96
Furniture and fixtures.....	34,802.43
All other disbursements:	
Miscellaneous items.....	46,630.24
Total disbursements.....	\$ 6,586,723.73

Ledger Assets

Book value of bonds, excluding interest, \$6,985,481.63; and book value of stocks, \$2,723,534.01.....	\$ 9,714,015.64
Cash in company's office, \$28,481.04; deposited in banks, \$1,123,331.60.....	1,151,812.64
Bills receivable.....	14,360.51
Other ledger assets, viz:	
Agents' debit balances.....	46,225.61
Ledger assets.....	\$10,926,414.40

Non-Ledger Assets

Interest accrued on bonds.....	124,604.47
Market value of bonds and stocks over book value.....	257,821.86
Gross assets.....	\$11,308,840.73

Deduct Assets Not Admitted

Bills receivable.....	\$ 14,360.51
Book value of ledger assets over market value, viz.:	
Agents' debit balances.....	46,225.61
Admitted assets.....	\$11,248,254.61

Liabilities.**Losses and claims:****Accident:**

Adjusted.....	\$ 23,430.32
In process of adjustment.....	33,400.00
Reported, proofs not received.....	183,966.50
Resisted.....	75,419.25

Total..... \$ 316,216.07

Health:

Reported, proofs not received.....	27,965.00
Special reserve for unpaid liability losses.....	3,624,806.86

Total unpaid claims and expenses of settlement..... \$ 3,968,976.92

Gross premiums (less reinsurance) upon all unexpired risks running one year or less from date of policy, \$5,196,974.36; unearned premiums, 60 per cent..... \$ 2,596,487.18

Gross premiums (less reinsurance) upon all unexpired risks running more than one year from date of policy \$255,041.79; unearned premiums, pro rata..... 652,910.19

Total unearned premiums..... \$ 3,252,397.37

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued..... 85,000.00

Total amount of all liabilities except capital..... \$ 7,306,874.29

Capital actually paid up in cash..... \$ 1,000,000.00

Surplus over all liabilities..... 2,941,860.82

Surplus as regards policy-holders..... \$ 3,941,860.32

Total liabilities..... \$11,248,254.61

Exhibit of Premiums

	Accident	Health	Liability
Premiums in force December 31st of previous year as shown by last year's statement.....	\$2,014,371.11	\$ 244,307.85	\$ 2,489,805.54
Written or renewed during the year.....	3,066,875.47	311,121.83	4,667,561.34
Totals.....	\$5,100,246.58	\$ 555,429.68	\$ 7,147,366.88
Deduct expirations and cancellations.....	2,856,076.74	288,139.01	4,190,806.03
In force at the end of the year.....	\$2,244,169.84	\$ 267,290.67	\$ 2,956,560.85
Deduct amount reinsured.....	13,186.81	2,677.50	130.90
Net premiums in force.....	\$2,230,973.03	\$ 264,613.17	\$ 2,956,429.95

General Interrogatories

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Total amount of the company's stock owned by the directors at par value.

Answer—\$81,700.00

Total amount loaned to directors or other officers

Answer—\$34,550.00.

Loaned to stockholders not officers.

Answer—\$53,500.00.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Estimated liability on unpaid losses and claims, December

31, 1906, per last annual statement..... \$ 2,659,670.31

Increase in above estimates during the year..... 13,377.42

Total..... \$ 2,673,047.73

Losses and claims (less reinsurance) incurred during the year, viz.:

Accident, \$1,326,747.95; health, \$142,340.74; liability,

\$3,917,173.68..... 4,396,262.37

Total..... \$ 7,059,310.10

Deduct losses and claims paid during the year:

Losses and claims of 1906, \$2,995,533.18; losses and claims

of previous years, \$34,800.00..... 3,090,333.18

Losses and claims unpaid December 31, 1906 \$ 3,968,976.92

Give the largest gross amount insured in any one risk in each of the following classes:

Accident..... \$ 100,000.00

Health..... 250.00

Liability..... 50,000.00

Business in the State of Iowa During the Year

	Risks Written	Risks in Force	Gross Premi- ums on Risks Written or Re- newed During the Year	Gross Losses Paid
Accident.....	\$ 13,748,287.00	\$ 7,974,000.00	\$ 44,943.31	\$ 11,928.93
Health.....	67,340.00	63,300.00	2,112.93	174.25
Liability.....	3,470,000.00	2,949,500.00	30,953.84	24,969.96
Totals.....	\$ 17,285,627.00	\$ 10,986,800.00	\$ 78,040.08	\$ 37,073.17

TABLE NO. 3.

Showing business transactions in Iowa by all Companies doing other than Life Insurance business in the State in 1906.

Name of Company	Location	Date of Organization	Amount of Risks Written	Premiums Received	Losses Paid	Losses Incurred	Per cent of Losses Paid to Prem's Rec'd
IOWA COMPANIES.							
Acme Fire Insurance Company	Lisbon, Iowa	Apr. 9, 1906	2,458,448.00	36,640.58	11,274.01	10,998.89	30.7
Anchor Fire Insurance Company	Des Moines, Iowa	1889	7,632,030.12	202,691.80	59,787.94	52,633.76	29.4
Atlas Insurance Company	Des Moines, Iowa	July 1, 1906	3,686,401.71	63,697.41	10,891.29	15,033.13	17.5
Capital Insurance Company	Des Moines, Iowa	1906	9,012,444.00	177,409.23	57,689.91	58,464.73	33.5
Century Fire Insurance Company	Des Moines, Iowa	July 1, 1900	4,518,176.00	133,451.71	34,866.86	33,769.54	26.2
Commonwealth Fire Insurance Company	Ortumba, Iowa	July, 1905	2,259,494.12	48,872.30	8,218.33	8,218.33	16.8
Des Moines Insurance Company	Des Moines, Iowa	1881	14,026,328.00	331,334.91	99,219.81	101,317.99	30.9
Dubuque Fire and Marine Insurance Company	Dubuque, Iowa	July 18, 1883	4,937,440.00	54,409.97	26,217.71	21,159.71	46.4
Farmers Insurance Company	Cedar Rapids, Iowa	1880	15,396,458.00	298,673.89	86,549.80	53,569.51	33.4
Fidelity Insurance Company	Des Moines, Iowa	Oct., 1883	2,835,258.00	61,409.30	19,651.04	21,151.04	32.0
Hawkeye Insurance Company	Des Moines, Iowa	May 15, 1885	20,002,758.00	370,017.43	140,728.63	146,298.45	38.08
Iowa Home Insurance Company	Dubuque, Iowa	May 16, 1889	2,738,136.00	49,057.00	14,121.00	15,405.00	30.2
Iowa Manufacturers Insurance Company	Waterloo, Iowa	Jan. 16, 1904	2,337,138.50	49,734.79	8,323.22	8,323.22	20.2
Iowa State (Mutual) Insurance Company	Keokuk, Iowa	July, 1885	15,376,836.46	242,348.02	59,711.82	59,711.82	27.4
Merchants and Bankers Fire Insurance Company	Des Moines, Iowa	July, 1883	3,364,355.30	106,346.00	26,745.78	26,306.26	24.9
Mill Owners Mutual Fire Insurance Company	Des Moines, Iowa	1875	215,775.00	7,821.08	13,444.42	13,444.42	171.9
Security Fire Insurance Company	Davenport, Iowa	1883	6,222,467.00	104,534.10	38,321.24	38,380.51	34.1
Standard Fire Insurance Company	Keokuk, Iowa	May 1, 1883	2,438,448.00	59,586.73	11,074.27	12,853.47	21.7
State Insurance Company	Des Moines, Iowa	Oct. 1906	7,438,710.00	186,586.73	66,512.40	69,130.63	35.5
Total Iowa Companies and average per cent.			1129,024,033.11	82,547,175.00	898,525.31	894,867.16	31.7

TABLE NO. 3—CONTINUED.

Showing business transactions in Iowa by all Companies doing other than Life Insurance business in the State in 1906.

Name of Company	Location	Date of Or- ganization	Amount of Risks Written	Premiums Received	Losses Paid	Losses Incurred	Percent of Losses Paid to Policyholders
OTHER THAN IOWA COMPANIES.							
Aachen and Munich Fire Insurance Company U. S. B.	New York, N. Y.	1886	\$ 1,384,326.00	\$ 20,985.77	6,700.73	4,445.77	32.1
Ætna Insurance Company	Hartford Conn.	Aug. 17, 1819	7,148,597.00	97,101.93	38,583.73	41,573.63	40.0
Agricultural Insurance Company	Watertown, N. Y.	Feb. 17, 1853	1,803,100.00	17,876.00	12,985.00	7,220.00	72.6
American Insurance Company	Newark, N. J.	Apr. 1, 1846	7,152,557.00	90,757.90	37,431.04	42,475.60	41.2
American Central Insurance Company	St. Louis, Mo.	Feb. 1, 1853	2,111,511.00	27,777.19	13,380.05	15,265.59	48.1
Assurance Company of America	New York, N. Y.	Apr. 1, 1867	732,161.00	7,374.49	920.31	908.31	12.4
Atlas Assurance Company U. S. Branch	New York, N. Y.	1886	1,352,436.00	18,745.07	2,612.68	4,532.48	13.9
Boston Insurance Company	Boston, Mass.	Jan. 20, 1874	92,060.00	2,336.00	2,151.37	2,151.37	93.3
British America Assurance Company	Toronto, Canada	June 19, 1855	1,560,001.00	27,002.50	6,333.87	5,744.87	23.4
British American Insurance Company of New York	New York, N. Y.	Feb., 1868	413,686.00	6,462.69	2,944.00	2,604.61	45.5
Buffalo German Insurance Company	Buffalo, N. Y.	Feb. 16, 1867	784,955.00	11,318.63	1,234.71	1,220.61	10.9
Calumet Insurance Company of Illinois	Chicago, Illinois	Mch. 22, 1905	222,355.00	6,832.35	1,631.85	894.11	23.8
Citizens Insurance Company	St. Louis, Mo.	1837	1,451,215.00	20,061.21	7,509.53	17,273.66	37.9
City of New York Insurance Company	New York, N. Y.	Apr. 12, 1895	40,500.00	1,196.35			
Columbia Fire Insurance Company	Omaha, Neb.	Feb. 3, 1900	3,068,618.00	39,333.14	7,974.20	8,463.20	20.2
Commerce Insurance Company	Albany, N. Y.	June 1, 1869	185,319.00	2,856.74			
Commercial Union Assurance Company U. S. Branch	New York, N. Y.	Jan., 1871	3,083,735.73	34,721.94	12,675.13	12,963.94	36.5
Concordia Fire Insurance Company	Milwaukee, Wis.	Mch. 22, 1870	3,352,844.00	64,706.98	47,005.79	48,063.47	72.6
Connecticut Fire Insurance Company	Hartford, Conn.	July, 1830	5,214,258.00	73,136.00	24,906.00	28,267.00	34.0
Continental Insurance Company	New York, N. Y.	Jan., 1853	23,635,148.00	204,434.14	67,149.65	67,370.35	32.8
Cosmopolitan Fire Insurance Company	New York, N. Y.	June 2, 1906	219,975.00	6,420.60	868.16	1,250.51	13.3
Delaware Insurance Company	Philadelphia, Pa.	Aug. 6, 1835	1,737,596.00	24,812.76	8,324.92	8,944.79	35.5
Detroit Fire and Marine Insurance Company	Detroit, Mich.	Mch. 14, 1846	530,279.00	6,669.63	1,304.64	1,304.64	19.4
Eagle Fire Company of New York	New York, N. Y.	Aug. 6, 1806	890,141.00	5,753.58	2,328.89	2,328.89	40.4
Equitable Fire and Marine Insurance Company	Providence, R. I.	Sept., 1860	539,703.00	6,668.77	788.65	863.65	11.8

IOWA INSURANCE REPORT

593

Farmers Fire Insurance Company	York, Pa.	May 16, 1853	1,653,959.07	23,901.76	8,373.84	7,412.35	35.0
Federal Insurance Company	Jersey City, N. J.	Nov. 1901	620,482.00	8,296.25	1,900.90	2,111.90	23.9
Fidelity Fire Insurance Company	New York, N. Y.	June 27, 1906	529,637.00	7,277.32	8.84	3,425.78	8.84
Fire Association of Philadelphia	Philadelphia, Pa.	Sept. 1, 1917	4,061,166.00	60,460.03	23,293.71	14,961.79	38.5
Firemen's Insurance Company	Newark, N. J.	Dec. 3, 1855	1,800,655.01	21,411.40	7,531.72	9,137.35	35.1
Fleiman's Fund Insurance Corporation	San Francisco, Cal.	May 22, 1906	1,617,552.00	16,099.26	4,972.65	8,195.39	29.3
Franklin Fire Insurance Company	Philadelphia, Pa.	June, 1823	1,251,025.00	16,451.01	3,565.72	2,554.78	21.6
German Fire Insurance Company	Peoria, Ill.	1876	1,495,929.01	29,945.18	23,040.07	25,040.07	59.6
German Fire Insurance Company	Pittsburg, Pa.	July, 1862	1,109,776.00	21,194.19	11,620.51	7,918.01	54.9
Germania Fire Insurance Company	New York, N. Y.	Mar., 1859	4,934,061.01	65,846.22	33,280.52	31,618.43	50.5
German Alliance Insurance Company	New York, N. Y.	Feb. 8, 1897	1,652,202.00	22,025.24	6,919.90	2,463.34	31.4
German American Insurance Company	New York, N. Y.	Mar. 7, 1893	9,230,138.00	100,564.70	44,294.49	30,103.95	44.1
Gilford Fire and Marine Insurance Company	Philadelphia, Pa.	May, 1850	1,037,490.00	13,835.58	4,145.24	3,876.44	30.6
Glens Falls Insurance Company	Glens Falls, N. Y.	1850	2,440,980.00	26,520.75	16,847.62	17,259.67	59.1
Hamburg-Bremen Fire Insurance Company	New York, N. Y.	Jan. 1, 1855	1,193,106.00	19,356.19	8,421.50	8,266.50	45.9
Hanover Fire Insurance Company	New York, N. Y.	Apr., 1852	3,248,190.00	52,454.23	12,856.84	12,027.73	24.5
Hartford Fire Insurance Company	Hartford, Conn.	Aug., 1810	15,196,774.00	222,862.61	76,537.45	53,961.33	34.3
Home Insurance Company	New York, N. Y.	Apr. 18, 1853	12,736,332.00	159,760.19	61,905.15	70,645.94	41.0
Insurance Company of North America	Philadelphia, Pa.	1871	6,778,952.00	86,273.80	23,362.79	23,369.13	34.4
Insurance Company of the State of Illinois	Rockford, Ill.	Apr. 2, 1893	1,467,493.01	23,432.95	5,090.81	5,418.81	21.8
Liverpool and London and Globe Insurance Company	New York, N. Y.	1807	375,050.00	5,913.21	736.95	736.95	12.7
Liverpool and London and Globe Ins. Co. U. S. B.	New York, N. Y.	1819	12,731,658.00	108,655.26	19,006.14	21,066.14	17.5
London Assurance Corporation U. S. Branch	New York, N. Y.	1872	1,890,981.00	26,163.00	12,935.86	7,893.86	49.4
London and Lancashire Fire Insurance Co. U. S. B.	New York, N. Y.	1871	1,894,677.00	23,402.80	10,832.24	10,987.24	46.5
Lumbermen's Insurance Company	Philadelphia, Pa.	Dec. 11, 1873	972,167.00	13,028.61	2,906.27	5,876.44	22.3
Mechanics Insurance Company	Philadelphia, Pa.	May 4, 1851	1,044,672.50	14,416.41	5,355.66	5,572.83	37.1
Mercantile Fire and Marine Insurance Company	Boston, Mass.	May 1, 1801	1,459,305.00	6,804.14	8,096.56	5,426.61	120.8
Milwaukee Fire Insurance Company	Milwaukee, Wis.	Mar. 23, 1863	1,022,145.00	13,797.17	2,716.59	4,063.47	19.7
Milwaukee Mechanics Insurance Company	Milwaukee, Wis.	Apr. 1, 1823	5,243,469.00	83,991.47	41,130.47	35,378.36	49.0
National Fire Insurance Company	Hartford, Conn.	Dec. 1, 1871	10,423,196.00	119,017.63	45,491.16	42,127.29	38.2
National Union Fire Insurance Company	Allegheny, Pa.	Apr. 25, 1866	536,745.01	7,361.21	1,484.92	1,898.24	20.2
National Union Fire Insurance Company	Pittsburg, Pa.	Mar. 1, 1901	1,049,772.00	25,283.01	15,084.91	11,322.11	60.1
New York Fire Insurance Company	Newark, N. J.	May 14, 1810	657,632.00	8,092.49	3,263.21	3,040.95	36.3
New Hampshire Fire Insurance Company	Manchester, N. H.	Apr., 1830	2,910,561.00	33,741.96	10,273.60	9,372.06	30.4
Niagara Fire Insurance Company	New York, N. Y.	Aug., 1850	1,904,860.00	25,086.49	11,545.34	10,129.68	44.9
Northern Assurance Company, U. S. Branch	New York, N. Y.	1876	2,630,972.00	34,945.44	9,123.93	10,555.76	26.2
North British and Mercantile, U. S. Branch	New York, N. Y.	Aug. 16, 1866	5,898,077.00	74,095.65	31,151.04	25,606.17	41.8
Northwestern Fire and Marine Insurance Company	Minneapolis, Minn.	May 2, 1869	1,035,915.00	15,121.69	6,322.60	6,296.43	41.9
Northern National Insurance Company	Milwaukee, Wis.	July 1, 1869	8,036,374.00	92,066.93	6,327.59	43,100.24	44.8
Norwich Union Fire Insurance Society, U. S. Branch	New York, N. Y.	1877	1,556,363.00	23,063.51	8,172.51	6,709.51	34.2

TABLE NO. 3—CONTINUED.
Showing business transactions in Iowa by all Companies doing other than Life Insurance business in the State in 1906.

Name of Company	Location	Date of Organization	Amount of Risks Written	Premiums Received	Losses Paid	Losses Incurred	Percent of Losses Paid to Policyholders
Ohio German Insurance Company.....	Toledo, Ohio.....	Jan. 1, 1902.....	263,322.00 \$	7,672.33 \$	1,581.39 \$	1,317.77	20.6
Orient Insurance Company.....	Hartford, Conn.....	Jan., 1872.....	1,333,070.00	17,586.38	9,869.48	4,419.98	66.1
Palatine Insurance Company, U. S. Branch.....	New York, N. Y.....	Jan. 1, 1901.....	1,077,448.33	14,069.80	12,608.06	11,162.32	90.0
Pelican Assurance Company.....	New York, N. Y.....	May 1, 1889.....	255,355.00	3,974.45	1,215.29	1,105.16	30.0
Pennsylvania Fire Insurance Company.....	Philadelphia, Pa.....	Apr., 1825.....	3,922,902.00	50,792.00	18,539.00	17,360.00	36.5
Phoenix Insurance Company.....	Brooklyn, N. Y.....	Sep. 10, 1853.....	7,291,791.00	101,807.14	25,248.38	26,139.10	24.9
Phoenix Insurance Company.....	Hartford, Conn.....	June, 1854.....	5,633,973.00	67,911.38	19,547.29	22,833.14	28.8
Phoenix Assurance Company, U. S. Branch.....	New York, N. Y.....	1879.....	1,625,963.00	23,535.74	4,568.19	5,151.19	19.4
Provident Washington Insurance Company.....	Providence, R. I.....	Oct., 1789.....	3,117,734.00	33,242.20	7,768.39	7,807.95	23.4
Prussian National Insurance Company, U. S. Branch.....	Chicago, Ill.....	1891.....	1,783,968.00	17,350.17	5,762.56	5,076.45	33.2
Queen City Fire Insurance Company.....	St. Paul, Minn.....	Apr. 1, 1905.....	1,281,522.00	19,246.66	3,531.11	3,605.28	19.4
Queen Insurance Company of America.....	New York, N. Y.....	Sep. 1, 1891.....	4,305,921.00	57,719.83	18,327.50	20,369.15	31.8
Reliance Insurance Company.....	Philadelphia, Pa.....	Aug. 9, 1844.....	2,876,638.00	33,197.14	12,005.61	10,811.86	39.2
Rochester German Insurance Company.....	Rochester, N. Y.....	Feb. 23, 1861.....	1,587,113.00	25,313.03	7,020.30	5,717.95	27.7
Royal Insurance Company, U. S. Branch.....	New York, N. Y.....	1851.....	5,228,799.06	69,984.00	22,156.75	18,586.74	31.7
St. Paul Fire and Marine Insurance Company.....	St. Paul, Minn.....	May, 1865.....	5,985,616.00	75,188.00	31,292.36	28,553.01	41.6
Scottish Union and National, U. S. Branch.....	Hartford, Conn.....	1890.....	1,135,084.00	18,369.78	5,771.45	4,576.55	31.5
Security Insurance Company.....	New Haven, Conn.....	Apr., 1841.....	2,957,702.00	30,289.06	20,267.66	20,626.41	68.9
Springfield Fire and Marine Insurance Company.....	Springfield, Mass.....	1861.....	1,577,543.00	121,233.01	33,141.96	33,428.62	27.3
Spring Garden Insurance Company.....	Philadelphia, Pa.....	Aug. 29, 1835.....	2,464,253.17	25,515.48	14,565.64	18,420.81	57.1
State Fire Insurance Company, U. S. Branch.....	Hartford, Conn.....	1897.....	28,385.00	668.11	57.17	1.17	1
Sun Insurance Office, U. S. Branch.....	New York, N. Y.....	Aug. 1, 1852.....	3,272,765.00	42,168.99	9,698.57	8,436.57	23.0
Union Insurance Company.....	Philadelphia, Pa.....	July 25, 1803.....	2,031,771.00	20,700.18	8,798.41	7,382.60	42.5
Western Insurance Company.....	Pittsburg, Pa.....	May 1, 1849.....	197,150.00	2,500.29	.....	1,275.00	.....
Westchester Fire Insurance Company.....	New York, N. Y.....	Jan. 1, 1870.....	2,960,143.00	43,161.73	19,017.99	18,363.83	44.0
Western Assurance Company.....	Toronto, Canada.....	Aug., 1851.....	2,984,508.00	36,884.78	12,511.38	16,214.03	33.9
Williamsburg City Fire Insurance Company.....	Brooklyn, N. Y.....	.....	720,363.00	11,866.23	1,769.30	4,323.93	15.6
Non-Iowa Companies total and average per cent.....	.....	.....	\$292,064,474.31	\$3,541,921.46	\$1,309,496.64	\$1,275,715.63	38.9
Aggregate and average per cent of Fire Companies.....	.....	.....	411,068,507.42	6,069,086.46	2,117,011.96	2,090,702.79	34.7

IOWA INSURANCE REPORT

COMPANIES OTHER THAN FIRE.

COMPANIES OTHER THAN FIRE.		1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000
----------------------------	--	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------

***Data not given.**

TABLE

An exhibit of the condition and business of insurance companies

Name	Location of Company	Condition December 31, 1906		
		Paid up Capital Stock	Total Gross Assets	Total Liabilities Including Paid up Capital Stock
IOWA COMPANIES				
Acme Fire Ins. Co.....	Lisbon, Iowa.....	\$ 50,000.00	\$ 66,707.85	\$ 66,159.51
Anchor Fire Ins. Co.....	Des Moines, Ia.....	25,000.00	343,687.51	296,918.67
Atlas Insurance Co.....	Des Moines, Ia.....	65,000.00	163,002.04	130,316.55
Capital Insurance Co.....	Des Moines, Ia.....	25,000.00	257,190.52	241,402.24
Century Fire Ins. Co.....	Des Moines, Ia.....	30,000.00	232,903.45	206,489.19
Commonwealth Fire Ins. Co.....	Ottumwa, Ia.....	25,000.00	55,345.92	45,356.85
Des Moines Ins. Co.....	Des Moines, Ia.....	50,000.00	632,513.14	478,764.57
Dubuque Fire and Marine Ins. Co.	Dubuque, Ia.....	200,000.00	729,209.83	468,237.85
Farmers Ins. Co.....	Cedar Rapids.....	100,000.00	633,606.58	535,418.58
Fidelity Ins. Co.....	Des Moines, Ia.....	25,000.00	73,272.26	61,067.17
Hawkeye Ins. Co.....	Des Moines, Ia.....	100,000.00	839,810.89	717,988.51
Iowa Home Ins. Co.....	Dubuque, Ia.....	100,000.00	170,816.43	146,963.87
Iowa Manufacturers Ins. Co.....	Waterloo, Ia.....	25,000.00	42,525.31	38,712.56
Iowa State (Mutual) Ins. Co.....	Keokuk, Ia.....	Mutual	693,703.07	479,956.78
Mechanics & Bankers Fire Ins Co.	Des Moines, Ia.....	25,000.00	165,205.74	140,582.04
Mill Owners Mut. Fire Ins. Co....	Des Moines, Ia.....	Mutual	514,913.05	125,786.04
Security Fire Ins. Co.....	Davenport, Ia.....	100,000.00	264,846.70	191,461.78
Standard Fire Ins. Co.....	Keokuk, Ia.....	25,000.00	63,440.59	56,960.00
State Ins. Co.....	Des Moines, Ia.....	100,000.00	287,111.01	244,974.51
Total Iowa companies.....		\$ 1,070,000.00	\$ 6,317,771.93	\$ 4,775,383.91
OTHER THAN IOWA COMPANIES				
Aachen and Munich Fire,U. S. B.	New York, N. Y.....		\$ 1,794,343.35	\$ 1,034,865.51
Etna Ins. Co.....	Hartford, Conn.....	\$ 4,000,000.00	15,960,843.61	11,484,771.21
Agricultural Ins. Co.....	Watertown, N. Y.....	600,000.00	2,521,649.84	2,143,832.87
American Ins. Co.....	Newark, N. J.....	600,000.00	5,905,643.41	4,342,133.50
American Central Ins. Co.....	St. Louis, Mo.....	1,000,000.00	5,174,179.47	4,086,170.73
Assurance Company of America...	New York, N. Y.....	200,000.00	896,582.46	736,363.11
Atlas Assurance Co., U. S. B.....	New York, N. Y.....		1,964,635.86	1,813,844.61
Boston Ins. Co.....	Boston, Mass.....	1,000,000.00	4,998,017.92	2,647,917.28
British America Assurance Co....	Toronto, Can.....		1,547,330.46	1,062,550.85
British American Ins. Co. of N. Y.	New York, N. Y.....	200,000.00	458,742.73	412,352.58
Buffalo German Ins. Co.....	Buffalo, N. Y.....	200,000.00	2,311,342.80	841,128.51
Calumet Ins. Co. of Illinois.....	Chicago, Ill.....	200,000.00	297,394.51	363,547.36
Citizens Ins. Co.....	St. Louis, Mo.....	200,000.00	705,686.53	598,428.57
City of New York Ins. Co.....	New York, N. Y.....	200,000.00	697,707.47	449,617.27
Columbia Fire Ins. Co.....	Omaha, Neb.....	200,000.00	756,029.14	635,921.19
Commerce Ins. Co.....	Albany, N. Y.....	201,000.00	576,885.41	396,672.33
Commercial Union Ass. Co.,U.S.B.	New York, N. Y.....		7,179,401.09	5,574,141.17
Concordia Fire Ins. Co.....	Milwaukee, Wis.....	300,000.00	1,309,693.63	1,153,089.50
Connecticut Fire Ins. Co.....	Hartford, Conn.....	1,000,000.00	5,401,598.31	4,479,293.07
Continental Ins. Co.....	New York, N. Y.....	1,000,000.00	17,030,600.43	8,601,966.08

IOWA INSURANCE REPORT

597

No. 4

other than life operating in Iowa during the year 1906.

Net Surplus	Business Transacted During the Year 1906				
	Total Cash Income	Total Cash Expenditures	Amount of Risks Written and Renewed During the Year	Premiums Received	Losses Paid
\$ 518.34	\$ 52,192.62	\$ 38,557.06	\$ 2,893,956.00	\$ 46,601.91	\$ 13,767.29
46,768.84	147,390.46	196,330.21	8,332,144.78	213,377.00	53,568.99
32,665.49	92,169.09	56,665.13	4,326,462.21	78,672.39	13,649.97
15,789.29	158,016.43	136,343.86	9,198,663.03	181,127.92	56,239.98
26,404.26	102,398.53	80,340.94	4,518,176.00	133,151.71	29,516.23
9,969.07	42,375.82	28,267.48	2,259,494.12	48,872.30	8,218.38
153,778.57	371,064.93	236,813.47	20,948,548.00	478,090.11	139,039.05
259,972.03	325,913.53	239,654.63	20,426,183.00	327,951.94	96,966.87
98,197.00	278,936.43	237,090.07	15,396,450.00	296,673.89	89,457.28
10,205.09	49,322.59	89,010.52	2,823,358.00	61,409.30	16,143.68
120,932.35	426,337.55	321,064.58	20,470,598.00	446,874.33	136,539.14
23,946.56	52,245.58	43,851.71	4,020,636.00	55,117.83	17,473.02
3,762.55	43,265.53	25,465.15	2,337,629.39	40,714.79	6,385.54
-----	313,609.32	236,548.11	18,242,616.62	435,964.43	132,027.65
24,623.70	85,623.84	59,093.55	4,140,574.67	109,567.69	24,569.61
-----	174,002.00	139,001.71	3,694,890.00	89,362.70	91,503.10
73,384.92	99,524.38	80,513.19	6,222,467.00	105,426.10	32,015.16
6,480.54	43,156.50	30,830.85	2,458,549.08	50,840.71	11,074.27
42,236.20	198,107.38	189,456.88	9,157,219.00	230,233.34	96,381.14
\$ 949,613.79	\$ 3,055,632.51	\$ 2,510,919.60	\$ 161,963,453.87	\$ 3,430,020.39	\$ 1,063,596.25
759,457.84	4,026,963.63	3,723,175.98	105,656,423.00	1,321,779.82	3,316,940.87
4,406,072.43	9,257,657.19	9,912,878.27	748,121,871.00	9,309,116.02	5,901,025.31
377,796.67	1,696,288.10	2,127,544.00	204,465,500.00	2,178,567.00	1,477,726.16
1,463,509.91	2,910,197.98	3,051,620.13	316,776,602.00	3,493,147.90	1,899,249.36
1,078,008.74	3,507,908.47	3,577,350.68	281,185,099.00	3,402,537.47	2,545,333.71
100,219.35	497,956.68	655,647.27	56,199,590.00	662,907.56	474,106.13
645,901.25	3,095,571.63	3,024,806.61	161,696,373.00	2,023,143.39	2,409,420.31
2,350,100.64	2,423,065.11	1,807,298.82	307,023,396.00	3,006,455.89	1,019,496.82
455,029.61	2,410,938.56	2,394,039.60	174,575,137.00	2,003,929.51	1,870,266.90
41,350.14	406,323.53	454,504.85	54,544,064.00	655,131.22	316,411.95
1,470,214.09	790,145.93	891,652.51	84,406,954.00	931,639.98	548,530.15
23,847.15	495,422.49	712,022.08	27,934,218.00	375,011.95	590,247.01
107,257.66	530,767.62	639,438.90	157,300,511.00	2,208,603.42	458,794.94
248,090.20	346,778.30	219,743.45	56,317,896.00	499,960.19	66,905.62
100,106.96	454,241.47	307,229.00	47,431,304.00	616,685.76	122,208.65
180,223.08	299,925.39	227,657.42	26,787,125.00	302,825.84	90,740.88
1,606,159.92	7,721,145.39	5,513,962.21	921,222,056.00	6,890,233.79	3,694,655.44
156,594.13	895,727.52	920,759.38	94,015,288.00	1,256,065.66	555,269.06
922,305.24	4,390,046.46	5,291,219.36	344,282,423.00	4,504,565.92	3,833,523.13
8,428,734.34	7,774,715.06	7,257,332.97	838,372,774.00	7,814,331.80	4,358,136.26

TABLE No.

An exhibit of the condition and business of insurance companies

Name	Location of Company	Condition December 31, 1906		
		Paid up Capital Stock	Total Gross Assets	Total Liabilities Including Paid up Capital Stock
Cosmopolitan Fire Ins. Co.....	New York, N. Y.	\$ 800,000.00	\$ 733,830.04	\$ 618,950.47
Delaware Ins. Co.....	Philadelphia, Pa.	400,000.00	1,863,347.01	1,722,518.14
Detroit Fire and Marine Ins. Co.....	Detroit, Mich.	500,000.00	1,789,011.82	976,571.86
Eagle Fire Co. of New York.....	New York, N. Y.	300,000.00	1,866,517.79	893,906.09
Equitable Fire & Marine Ins. Co.....	Providence, R. I.	400,000.00	1,139,648.27	1,058,690.64
Farmers Fire Ins. Co.....	York, Pa.	Mutual	1,017,369.65	584,285.54
Federal Ins. Co.....	Jersey City, N. J.	1,000,000.00	2,522,154.83	2,238,632.89
Fidelity Fire Ins. Co.....	New York, N. Y.	1,000,000.00	2,769,387.29	1,759,367.29
Fire Association of Philadelphia.....	Philadelphia, Pa.	750,000.03	7,290,721.56	5,840,352.55
Firemens' Ins. Co.....	Newark, N. J.	1,000,000.00	4,394,068.78	2,478,332.85
Fireman's Fund Ins. Corpo.....	S. Francisco, Cal.	800,000.00	4,214,453.61	3,724,043.89
Franklin Fire Ins. Co.....	Philadelphia, Pa.	400,000.00	2,491,575.80	2,176,179.75
German Fire Ins. Co.....	Peoria, Ill.	200,000.00	831,302.57	764,123.15
German Fire Ins. Co.....	Pittsburg, Pa.	200,000.00	875,360.99	745,203.18
Germania Fire Ins. Co.....	New York, N. Y.	1,000,000.00	5,178,071.22	4,070,813.45
German Alliance Ins. Co.....	New York, N. Y.	400,030.00	1,393,709.82	984,292.84
German American Ins. Co.....	New York, N. Y.	1,500,000.00	13,795,729.53	8,068,303.05
Girard Fire and Marine Ins. Co.....	Philadelphia, Pa.	500,000.00	2,395,450.49	1,873,142.13
Glens Falls Ins. Co.....	Glens Falls, N.Y.	200,000.00	3,945,387.62	2,059,333.72
Hamburg-Bremen F.I.Co., U.S.B.....	New York, N. Y.		2,319,585.44	1,913,556.40
Hanover Fire Ins. Co.....	New York, N. Y.	1,000,000.00	4,228,427.29	3,386,137.57
Hartford Fire Ins. Co.....	Hartford, Conn.	2,000,000.00	19,054,843.56	16,234,933.97
Home Ins. Co.....	New York, N. Y.	3,000,000.00	20,839,174.33	13,430,818.94
Insurance Co. of North America.....	Philadelphia, Pa.	3,000,000.00	10,741,510.11	9,705,869.90
Insurance Co. of the State of Ill's.....	Rockford, Ill.	250,000.00	696,375.93	605,679.15
Liverpool & London & Globe I. Co.....	New York, N. Y.	200,000.03	671,970.53	425,971.79
L. & L. G. Ins. Co., U. S. B.....	New York, N. Y.		12,335,961.46	7,712,310.00
London Ass. Corpo., U. S. B.....	New York, N. Y.		3,046,836.41	2,661,227.59
L. & L. Fire Ins. Co., U. S. B.....	New York, N. Y.		3,465,371.10	2,407,474.20
Lumbermen's Ins. Co.....	Philadelphia, Pa.	250,000.00	1,505,874.53	729,849.34
Mechanics Ins. Co.....	Philadelphia, Pa.	250,000.00	1,170,819.90	895,243.09
Merc. Fire and Marine Ins. Co.....	Boston, Mass.	200,000.00	302,811.87	321,080.02
Milwaukee Fire Ins. Co.....	Milwaukee, Wis.	200,000.00	671,578.71	530,313.23
Milwaukee Mechanics Ins. Co.....	Milwaukee, Wis.	500,000.00	2,503,790.96	2,003,493.63
National Fire Ins. Co.....	Hartford, Conn.	1,000,000.00	7,076,852.54	5,848,410.80
National Ins. Co. of Allegheny.....	Allegheny, Pa.	200,000.00	1,399,800.34	940,756.16
National Union Fire Ins. Co.....	Pittsburg, Pa.	750,000.00	2,240,809.55	1,902,239.60
Newark Fire Ins. Co.....	Newark, N. J.	250,030.00	904,332.85	543,367.61
New Hampshire Fire Ins. Co.....	Manchester, N. Y.	1,000,030.03	4,310,936.19	3,053,777.94
Niagara Fire Ins. Co.....	New York, N. Y.	750,000.00	4,463,263.10	3,443,054.85
Northern Ass. Co., U. S. B.....	New York, N. Y.		4,258,821.14	3,065,004.80
N. B. & Merc. Ins. Co., U. S. B.....	New York, N. Y.		6,712,617.15	4,025,132.02
Northw. Fire & Marine Ins. Co.....	Minneapolis, Min	300,000.00	702,465.55	504,013.36
Northwestern National Ins. Co.....	Milwaukee, Wis.	1,000,030.00	4,365,094.55	3,241,535.63
Norwich Union F. I. Soc., U. S. B.....	New York, N. Y.		3,172,591.22	2,339,964.94
Ohio German Ins. Co.....	Toledo, Ohio.	200,030.00	603,324.43	539,810.14
Orient Insurance Co.....	Hartford, Conn.	500,000.00	2,067,943.18	1,797,581.16
Palatine Insurance Co., U. S. B.....	New York, N. Y.		3,249,579.54	2,156,595.39
Pellcan Assurance Co.....	New York, N. Y.	200,000.00	517,069.80	428,033.96
Pennsylvania Fire Ins. Co.....	Philadelphia, Pa.	750,000.00	6,361,573.18	4,958,442.06
Phenix Ins. Co.....	Brooklyn, N. Y.	1,000,000.00	9,501,321.40	7,874,497.53
Phoenix Ins. Co.....	Hartford, Conn.	2,000,000.00	7,617,262.76	6,342,469.86
Phoenix Assurance Co., U. S. B.....	New York, N. Y.		8,269,199.16	2,285,836.82
Providence Washington Ins. Co.....	Providence, R. I.	500,000.00	3,531,493.21	2,340,099.34
Prussian Nat. Ins. Co. U. S. B.....	Chicago, Ill.		1,516,997.81	913,644.30
Queen City Fire Ins. Co.....	Sioux Falls, S.D.	389,816.67	627,408.09	601,236.55
Queen Ins. Co. of America.....	New York, Y. Y.	1,000,000.00	6,515,817.81	4,656,013.02
Reliance Ins. Co.....	Philadelphia, Pa.	300,000.00	1,317,457.52	1,112,505.75
Rochester German Ins. Co.....	Rochester, N. Y.	500,000.00	2,120,523.01	1,590,011.21
Royal Ins. Co. U. S. B.....	New York, N. Y.		12,938,565.31	10,622,850.88

IOWA INSURANCE REPORT

599

4—CONTINUED

other than life operating in Iowa during the year 1906

Business Transacted During the Year 1906

Net Surplus	Total Cash Income	Total Cash Expenditures	Amount of Risks Written and Renewed During the Year	Premiums Received	Losses Paid
\$ 114,879.57	\$ 726,980.47	\$ 285,611.94	\$ 57,640,119.00	\$ 734,186.09	\$ 81,228.65
142,828.87	1,585,210.43	1,457,481.20	106,470,308.00	1,823,201.07	994,078.98
911,439.96	664,117.99	530,314.21	64,876,186.00	744,851.69	240,688.09
477,611.71	679,858.98	963,902.91	65,887,184.00	875,067.41	698,225.74
55,967.63	834,047.43	983,904.93	76,363,275.00	987,075.93	662,646.79
453,084.11	647,088.13	519,949.94	51,890,197.00	659,519.15	281,893.47
253,521.95	1,406,927.27	1,631,545.91	864,796,396.00	2,814,036.04	1,118,818.21
1,000,000.00	509,923.66	184,159.91	39,756,550.00	496,906.96	23,589.51
1,450,369.01	5,565,688.53	5,420,907.21	414,961,434.00	5,177,944.65	3,595,205.96
1,915,685.93	1,878,206.56	1,322,382.26	140,758,629.00	2,011,134.74	531,791.93
490,409.72	5,066,684.87	1,640,062.21	721,313,956.00	5,865,801.66	931,194.24
315,396.05	1,671,526.41	2,145,406.89	93,974,238.00	1,132,395.99	1,656,106.55
67,179.42	612,537.40	973,752.21	36,656,634.00	735,527.97	737,227.69
130,157.90	648,471.20	877,178.76	67,350,216.00	891,282.25	272,187.79
1,107,257.77	3,055,150.62	4,589,583.60	358,815,115.00	3,610,636.17	3,269,947.82
459,416.98	5,651,642.97	682,188.35	64,658,967.00	693,738.79	479,370.87
5,130,426.47	7,406,102.51	7,523,444.22	1,023,879,062.00	10,096,695.40	4,860,716.43
463,308.36	1,245,588.87	1,366,145.05	94,969,684.00	968,992.08	946,541.31
1,696,053.90	1,504,629.84	2,465,451.89	182,889,623.00	2,157,731.76	1,607,561.28
606,029.04	4,770,811.71	4,478,326.36	175,753,487.00	2,149,575.12	3,540,245.01
982,289.72	2,912,751.92	3,573,382.15	301,454,711.00	3,243,042.38	2,562,328.67
2,519,909.50	20,948,428.55	20,587,820.88	1,370,841,475.00	17,969,095.09	13,515,026.76
7,806,355.39	10,999,128.08	10,399,187.89	1,436,001,324.00	14,411,957.73	6,449,822.03
1,035,640.21	8,077,439.69	10,250,187.65	1,081,539,262.00	9,812,612.63	7,291,667.61
90,696.93	406,523.71	359,945.50	40,832,137.00	542,721.26	131,451.13
245,998.74	225,375.59	150,302.04	28,553,765.00	410,709.02	78,596.75
4,623,651.46	11,963,253.81	11,719,463.39	1,108,479,129.00	12,267,393.15	7,462,187.05
355,608.82	7,144,506.93	6,949,437.87	440,086,385.00	3,549,456.02	5,496,988.91
1,057,596.90	7,204,254.78	7,170,377.37	312,291,159.00	3,356,196.19	4,774,500.57
716,026.19	397,160.67	285,923.73	37,190,867.00	409,994.42	118,048.27
275,576.82	433,773.47	344,626.63	39,287,509.00	462,207.01	151,672.19
18,283.15	290,087.22	550,240.30	45,402,058.00	592,721.67	502,742.00
141,263.43	694,744.50	501,989.17	34,695,137.00	415,857.03	321,743.50
500,297.24	1,523,383.62	2,873,466.12	156,145,072.00	1,848,372.00	544,177.46
1,228,441.74	6,446,433.54	7,078,913.83	656,227,627.00	7,382,430.59	4,565,527.56
449,044.18	571,244.20	366,105.58	50,901,732.00	546,052.88	33,411.82
339,600.85	2,360,494.43	2,245,067.19	150,939,204.00	1,939,139.46	1,624,727.78
380,965.24	352,983.75	288,692.40	36,823,494.45	387,420.94	123,481.22
1,257,059.25	2,301,715.81	2,198,102.65	211,700,187.00	2,619,232.94	1,278,171.07
1,020,204.25	4,061,203.69	4,576,137.44	345,091,892.00	3,901,703.18	3,363,418.98
1,193,516.34	6,001,651.95	6,099,270.92	372,660,285.00	4,285,191.21	3,455,079.54
2,697,495.13	6,863,914.53	6,440,097.41	583,989,508.00	5,636,095.80	4,989,478.17
199,452.19	42,045.45	453,287.67	17,507,056.00	425,752.17	284,300.97
1,123,558.92	1,906,317.57	2,093,157.80	207,260,548.00	2,036,328.27	1,145,808.34
832,626.25	3,309,813.31	2,927,215.99	244,778,309.00	2,780,944.11	2,052,121.76
65,714.20	87,490.55	544,122.53	41,572,813.00	759,636.35	293,672.07
280,302.02	1,074,440.67	1,751,872.40	142,435,299.00	1,722,622.69	1,256,246.35
1,007,684.16	2,403,068.17	2,403,068.17	170,213,291.00	2,171,976.68	1,872,692.30
90,025.16	694,443.96	39,201,329.00	39,201,329.00	447,503.79	576,057.92
1,403,131.12	5,486,447.13	5,486,447.13	336,772,597.00	4,017,602.06	4,165,708.29
1,636,823.97	8,673,082.93	8,673,082.93	625,138,800.00	7,689,047.87	6,011,520.75
1,274,782.97	5,803,081.19	5,803,081.19	548,890,147.00	5,918,044.52	3,401,587.81
90,362.44	5,384,226.17	5,384,226.17	327,454,812.00	3,864,696.77	3,677,108.39
191,999.07	2,743,314.46	2,743,314.46	386,062,090.00	3,234,790.53	1,953,242.25
69,331.11	1,453,913.10	1,453,913.10	96,850,892.00	1,277,535.79	1,124,971.70
3,111.34	399,764.38	399,764.38	24,000,140.00	429,768.43	271,121.29
1,99,084.70	4,714,601.02	4,714,601.02	384,248,952.00	5,195,566.63	3,275,813.21
24,551.70	691,281.69	691,281.69	78,202,713.00	962,422.05	354,372.92
1,91,911.63	1,679,440.84	1,679,440.84	140,608,189.00	1,753,963.24	1,003,575.60
1,114,114.63	10,346,972.95	10,346,972.95	1,355,483,617.87	12,855,961.89	7,072,364.43

TABLE No.

An exhibit of the condition and business of insurance companies

Name	Location of Company	Condition December 31, 1906		
		Paid up Capital Stock	Total Gross Assets	Total Liabilities Including Paid up Capital Stock
St. Paul Fire and Marine Ins. Co.	St. Paul, Minn....	\$ 500,000.00	\$ 4,430,291.96	\$ 3,561,226.95
Scottish Union & National, U. S. B.	Hartford, Conn.		4,449,812.05	2,282,406.22
Security Insurance Co.	New Haven, Conn.	500,000.00	1,997,945.63	1,613,061.29
Springfield Fire & Marine Ins. Co.	Springfield, Mass.	2,000,000.00	6,936,261.05	5,783,136.46
Spring Garden Insurance Co.	Philadelphia, Pa.	400,000.00	2,067,333.15	1,897,691.49
State Fire Ins. Co., U. S. B.	Hartford, Conn.		465,657.21	193,163.01
Sun Insurance office, U. S. B.	New York, N. Y.		3,556,753.85	2,618,940.86
Union Insurance Co.	Philadelphia, Pa.	200,000.00	844,239.94	709,304.16
Western Insurance Co.	Pittsburg, Pa.	300,000.00	786,134.77	672,925.67
Westchester Fire Ins. Co.	New York, N. Y.	300,000.00	3,793,676.45	2,727,401.12
Western Assurance Co.	Toronto, Canada.		2,498,154.90	2,003,165.09
Williamsburg City Fire Ins. Co.	Brooklyn, N. Y.	250,000.00	2,342,871.94	1,573,778.31
Total Non-Iowa Companies		\$ 49,739,616.67	\$ 135,369,590.14	\$ 261,370,553.22
Total Fire Companies		50,809,616.67	361,696,362.07	258,075,937.16
COMPANIES OTHER THAN FIRE				
Aetna Indemnity Co.	Hartford, Conn.	\$ 500,000.00	\$ 1,149,897.69	\$ 990,846.37
American Bond. Co. of Baltimore	Baltimore, Md.	500,000.00	1,639,652.06	1,245,559.16
American Credit Indemnity Co.	New York, N. Y.	1,000,000.00	2,277,807.11	1,732,356.13
American Surety Co. of New York	New York, N. Y.	2,500,000.00	6,591,455.60	4,101,796.91
Bankers Surety Co.	Cleveland, O.	500,000.00	716,306.34	654,671.36
Casualty Co. of America	New York, N. Y.	500,000.00	1,873,974.97	1,563,293.03
Continental Casualty Co.	Hammond, Ind.	300,000.00	1,832,536.67	1,544,199.98
Empire State Surety Co.	New York, N. Y.	750,000.00	1,352,471.01	1,237,303.92
Employers Liab. Ass. Corp., U.S.B.	Boston, Mass.		3,910,517.53	3,057,245.33
Federal Union Surety Co.	Indianapolis, Ind.	300,000.00	515,810.23	453,616.83
Fidelity & Casualty Co. of N. Y.	New York, N. Y.	1,000,000.00	7,876,949.42	6,118,970.41
Fidelity & Deposit Co. of Md.	Baltimore, Md.	2,000,000.00	6,183,003.96	3,455,136.03
General Acc. Ass. Corp., U. S. B.	Philadelphia, Pa.		992,092.73	634,427.01
Great E. Casualty & Indem. Co.	New York, N. Y.	200,000.00	416,953.82	322,766.25
Guarantee Co. of North America	Montreal, Canada		1,351,102.09	142,329.87
Hartford St. B'ler Insp. & Ins. Co.	Hartford, Conn.	500,000.00	3,978,245.71	2,492,787.99
Illinois Surety Co.	Chicago, Ill.	250,000.00	332,617.38	286,801.89
Lloyds Plate Glass Ins. Co.	New York, N. Y.	250,000.00	862,303.97	561,003.73
London Guar. & Accid. Co., U.S.B.	Chicago, Ill.		2,136,503.56	1,775,246.63
Maryland Casualty Co.	Baltimore, Md.	750,000.00	3,779,055.39	2,859,605.86
Metropolitan C'y Ins. Co. of N. Y.	New York, N. Y.	200,000.00	656,490.03	506,661.63
Metropolitan Surety Co.	New York, N. Y.	500,000.00	839,031.65	719,461.80
National Surety Co.	New York, N. Y.	500,000.00	2,104,326.60	1,493,760.99
New Amsterdam Casualty Co.	New York, N. Y.	314,400.00	997,496.85	865,893.99
New Jersey Plate Glass Ins. Co.	Newark, N. J.	200,000.00	425,816.18	346,996.94
New York Plate Glass Ins. Co.	New York, N. Y.	200,000.00	789,157.42	494,016.66
N. American Accident Ins. Co.	Chicago, Ill.	200,000.00	470,729.37	318,305.82
Ocean Acc. & Guar. Corp., U.S.B.	New York, N. Y.		2,993,821.43	1,736,699.39
Preferred Accident Insurance Co.	New York, N. Y.	350,000.00	1,603,121.95	1,185,711.60
Standard Life & Accident Ins. Co.	Detroit, Mich.	500,000.00	2,713,123.34	2,053,474.67
Title Guaranty & Surety Co.	Scranton, Pa.	798,000.00	1,690,704.34	1,290,206.03
United States Casualty Co.	New York, N. Y.	400,000.00	1,933,962.42	1,393,962.42
U. S. Fidelity and Guaranty Co.	Baltimore, Md.	1,700,000.00	3,705,592.76	3,349,755.55
U. S. Health & Accident Ins. Co.	Saginaw, Mich.	300,000.00	616,131.47	412,714.64
Aetna Life Ins. Co. (Accid. dep.)	Hartford, Conn.			
Pacific M. L. Ins. Co. (Acc. dep.)	Los Angeles, Cal.			
Travelers Life Ins. Co. (Acc. dep.)	Hartford, Conn.			
Total companies other than fire.		\$ 17,957,400.00	\$ 71,291,035.04	\$ 51,431,553.86
Grand total.		68,767,016.67	432,977,397.11	317,507,491.20

IOWA INSURANCE REPORT

601

4—CONTINUED

other than life operating in Iowa during the year 1906

Net Surplus	Business Transacted During the Year 1905				
	Total Cash Income	Total Cash Expenditures	Amount of Risks Written and Renewed During the Year	Premiums Received	Losses Paid
\$ 863,055.05	\$ 3,873,302.06	\$ 3,995,845.37	353,632,809.00	\$ 4,730,530.84	\$ 2,677,090.78
2,186,506.83	2,249,829.65	3,079,446.62	324,672,443.00	3,492,631.86	1,932,946.58
374,894.36	1,504,596.52	1,354,274.74	123,780,106.00	1,552,907.63	870,845.87
1,171,124.59	5,222,545.59	5,203,451.35	493,021,434.00	5,956,466.54	3,349,131.14
179,641.67	1,519,057.64	1,423,875.21	446,875.00	12,178.99	830,875.91
277,489.20	1,176,112.57	1,103,637.74	17,232,699.03	255,334.66	1,042,449.37
937,812.99	4,944,560.16	4,541,230.83	312,628,859.00	3,547,523.09	2,716,545.79
134,935.78	676,073.13	530,611.44	62,565,735.00	809,331.92	237,482.32
113,206.10	451,420.72	327,176.54	42,639,404.00	531,705.10	149,539.23
1,011,275.33	2,955,976.81	3,096,289.54	294,061,000.00	3,502,920.53	2,000,316.27
493,999.82	3,939,236.81	3,846,573.77	374,359,931.03	3,560,011.40	2,935,839.86
761,093.63	1,573,661.46	1,940,771.52	159,878,477.00	1,563,339.52	1,302,029.65
\$ 94,104,573.46	\$289,893,735.20	\$ 236,069,478.65	\$26,255,620,670.32	\$ 279,521,199.84	\$ 190,878,359.14
95,054,187.25	292,961,367.71	293,570,397.25	26,417,494,124.19	282,951,220.23	191,941,955.39
163,051.31	594,160.82	617,573.95	.....	534,157.70	247,145.69
353,062.90	793,441.35	639,434.79	.....	697,984.50	193,921.66
505,450.98	1,296,108.61	1,186,537.96	.....	1,215,822.58	444,899.65
2,479,653.69	2,272,136.33	1,771,674.61	.....	1,990,159.09	377,698.37
61,634.98	253,353.41	181,144.26	.....	231,474.69	32,909.23
310,636.94	1,449,901.59	1,166,699.20	.....	1,369,758.98	495,929.57
253,386.69	2,450,296.96	2,335,071.61	.....	2,402,769.84	1,019,897.89
115,167.09	932,476.43	690,989.65	.....	693,050.13	216,284.60
853,272.20	2,969,891.17	2,114,630.26	.....	2,616,984.82	1,142,425.84
55,193.40	302,359.25	236,634.00	.....	237,426.79	58,175.99
1,757,978.01	6,149,120.17	6,081,809.65	.....	5,780,271.47	2,563,092.01
2,727,867.93	1,665,203.32	1,609,424.87	.....	1,379,353.67	437,479.23
357,665.72	1,250,960.50	997,090.05	.....	999,850.58	351,756.13
94,192.57	437,976.58	415,861.90	.....	424,598.70	129,933.65
1,218,773.22	301,765.82	244,216.96	.....	224,649.39	79,657.26
1,485,457.73	1,531,162.79	1,207,115.05	.....	1,340,435.90	127,159.22
33,815.49	86,959.69	64,293.75	.....	75,993.37	2,496.32
301,306.24	491,185.26	469,099.71	.....	457,340.45	159,315.73
361,258.89	1,523,129.93	1,303,423.69	.....	1,465,348.80	624,072.33
920,449.53	2,601,383.06	2,311,559.91	.....	2,381,370.10	1,117,264.14
149,825.40	538,870.18	530,946.35	.....	519,147.32	202,047.58
119,879.85	399,802.74	307,801.02	.....	370,511.11	35,525.36
620,565.61	1,340,908.65	1,290,707.19	.....	1,298,707.77	636,797.77
131,612.86	636,969.14	578,818.93	.....	659,867.36	242,091.37
78,819.24	252,349.41	212,152.30	.....	236,543.42	82,342.18
285,140.76	490,775.07	477,823.12	.....	468,663.99	205,692.44
152,422.55	872,433.18	909,676.39	.....	855,814.96	204,062.32
1,257,122.04	1,953,458.25	1,723,257.41	.....	1,858,159.64	821,799.97
417,410.35	1,446,757.46	1,310,896.89	.....	1,403,102.34	497,074.95
657,643.67	1,929,779.44	1,621,098.75	.....	1,836,291.18	743,993.66
400,493.31	606,924.11	495,672.20	.....	521,394.56	123,980.06
600,000.00	1,258,428.86	1,278,398.75	.....	1,191,526.75	473,180.81
355,837.21	2,533,234.62	2,225,116.70	.....	2,343,776.53	891,105.64
204,419.83	1,005,246.81	915,229.05	.....	986,325.71	377,246.96
\$ 19,869,481.18	\$ 44,596,722.02	\$ 39,570,965.87	.....	\$ 41,029,532.18	\$ 15,333,409.61
114,913,689.43	337,550,069.73	328,141,363.12	\$26,417,494,124.19	323,980,752.41	207,275,384.00

TABLE

A classified exhibit of gross assets, December 31, 1906, of

Name of Company	Location of Company	Value of Real Estate Owned	Value of Bonds and Mortgages Owned	Market Value of Bonds and Securities Owned
IOWA COMPANIES				
Acme Fire Ins. Co.	Lisbon, Iowa	\$ 3,615.57	\$ 6,000.00	\$ 6,000.00
Anchor Fire Ins. Co.	Des Moines, Iowa		33,200.00	33,200.00
Atlas Ins. Co.	Des Moines, Iowa		48,950.00	48,950.00
Capital Ins. Co.	Des Moines, Iowa	36,739.27	76,351.15	76,351.15
Century Fire Ins. Co.	Des Moines, Iowa		30,480.00	30,480.00
Commonwealth Fire Ins. Co.	Ottumwa, Iowa		22,400.00	22,400.00
Des Moines Ins. Co.	Des Moines, Iowa	115,405.40	191,667.38	191,667.38
Dubuque F. and M. Ins. Co.	Dubuque, Iowa	3,000.00	554,541.00	554,541.00
Farmers Ins. Co.	Cedar Rapids, Iowa	43,225.11	459,986.60	469,986.60
Fidelity Ins. Co.	Des Moines, Iowa	30,510.78	790.00	790.00
Hawkeye Ins. Co.	Des Moines, Iowa	32,430.00	477,917.99	477,917.99
Iowa Home Ins. Co.	Dubuque, Iowa		153,970.00	153,970.00
Iowa Manufacturers Ins. Co.	Waterloo, Iowa			
Iowa State (Mutual) Ins. Co.	Keokuk, Iowa	8,000.00		
Merchants and B'k'rs F. Ins. Co.	Des Moines, Iowa		35,362.00	35,362.00
Mill Owners Mut. Fire Ins. Co.	Des Moines, Iowa		179,557.10	179,557.10
Security Fire Ins. Co.	Davenport, Iowa		190,533.31	190,533.31
Standard Fire Ins. Co.	Keokuk, Iowa		25,594.17	25,594.17
State Ins. Co.	Des Moines, Iowa	158,200.00	39,093.15	39,093.15
Total Iowa Companies		\$ 431,125.13	\$ 2,526,393.88	\$ 2,526,393.88
OTHER THAN IOWA COMPANIES				
Aachen and Munich Fire, U.S.B.	New York, N. Y.		\$ 1,376,140.50	\$ 1,331,192.50
Etna Ins. Co.	Hartford, Conn.	\$ 500,000.00	11,522,162.95	13,697,017.03
Agricultural Ins. Co.	Watertown, N. Y.	70,209.55	1,537,271.46	1,542,722.93
American Ins. Co.	Newark, N. J.	505,900.00	4,284,737.17	4,236,005.75
American Central Ins. Co.	St. Louis, Mo.		3,162,775.64	3,698,245.00
Assurance Co. of America.	New York, N. Y.		790,635.50	730,900.00
Atlas Assurance Co., U. S. B.	New York, N. Y.	95,000.00	1,530,630.04	1,429,557.50
Boston Ins. Co.	Boston, Mass.	58,000.00	3,903,355.93	4,055,906.87
British America Assurance Co.	Toronto, Canada		1,390,510.30	1,343,672.27
British American Ins. Co.	New York, N. Y.		389,633.50	364,706.25
Buffalo German Ins. Co.	Buffalo, N. Y.	337,000.00	1,731,966.67	1,731,966.67
Calumet Ins. Co. of Illinois	Chicago, Ill.		6,240.00	6,240.00
Citizens Ins. Co.	St. Louis, Mo.	400.00	520,421.25	523,740.00
City of New York Ins. Co.	New York, N. Y.		643,725.13	605,100.00
Columbia Fire Ins. Co.	Omaha, Neb.		574,042.50	574,042.50
Commerce Ins. Co.	Albany, N. Y.	75,000.00	401,900.00	421,572.50
Commercial Union A. Co., U.S.B.	New York, N. Y.	889,000.00	5,212,353.06	5,176,450.69
Concordia Fire Ins. Co.	Milwaukee, Wis.	1,000.00	1,008,922.95	997,619.16
Connecticut Fire Ins. Co.	Hartford, Conn.	267,200.00	4,220,319.96	4,295,008.00
Continental Ins. Co.	New York, N. Y.	1,180,000.00	13,480,918.00	13,619,105.00

No. 5.

insurance companies, other than life, doing business in Iowa.

Cash in Office and Bank	Loans on Stock as Collateral	All Other Assets	Interest Due and Accrued	Agents' Balances	Amount of Premium Notes in Course of Collection Not Over Three Mos. Past Due	Total Gross Assets
\$ 33,953.87			\$ 486.11	\$ 996.08	\$ 16,656.22	\$ 66,707.85
20,018.08			1,202.54	11,749.89	277,517.00	343,687.51
73,390.63		\$ 51.04	794.86	9,558.89	30,257.12	163,002.04
36,438.21	\$ 600.00		2,084.23	8,565.03	96,413.57	257,180.52
14,539.19			565.03	4,604.66	182,723.51	232,903.45
8,713.83			846.24	2,154.20	21,231.65	55,345.92
55,877.86		1,741.85	6,114.40	28,065.68	233,670.47	632,543.14
67,229.00	24,100.00	2,961.33	16,021.93	52,332.35	8,021.27	726,209.88
54,224.51				6,453.48	69,716.89	633,606.58
8,961.72		17.00	231.40	2,513.25	30,198.11	73,272.26
84,310.41			11,222.95	39,309.34	193,651.19	839,840.88
9,977.45			2,663.21	4,049.11	156.63	170,816.43
36,514.34				3,949.15	2,061.82	42,525.31
243,469.72					432,233.35	693,703.07
5,340.78		355.95	593.37	1,673.86	121,839.78	165,205.74
47,626.60			4,866.46		282,762.89	514,813.05
32,765.00	9,250.00		5,740.70	6,841.47	19,716.19	261,846.70
8,593.83		1,269.71	824.63	2,865.63	24,293.52	63,440.59
33,291.07	19,302.12	4,521.34	5,193.35	11,614.75	115,835.23	387,111.01
\$ 899,227.10	\$ 53,252.12	\$ 10,920.32	\$ 59,481.11	\$ 197,315.87	\$ 2,159,056.40	\$ 6,317,771.93
\$ 267,484.40		\$ 43,263.18	\$ 14,965.00	\$ 135,438.27		\$ 1,794,343.35
776,707.80		816,614.65	609.15	159,903.01		15,950,813.64
116,829.79	\$ 454,279.22	44,438.38	34,330.39	258,839.28		2,521,619.54
430,045.59			55,705.82	333,373.43	239,712.83	5,805,643.41
413,910.42	646,250.00			415,774.05		5,174,179.47
41,930.11			3,229.17	60,523.18		836,582.46
216,522.18		5,863.41	16,715.00	205,987.77		1,959,635.86
379,127.01	91,600.00	14,489.61	18,512.49	316,520.66	63,961.28	4,998,017.92
31,826.43			17,060.71	155,021.05		1,547,580.46
25,802.32			4,764.96	89,469.20		453,742.73
138,583.40	14,600.00		13,001.54	76,190.99		2,311,342.60
319,099.10		50,622.47	250.00	11,182.94		387,394.51
76,767.98			6,272.00	98,506.55		705,636.53
29,418.89			3,000.00	60,189.59		697,707.47
59,376.69		5,535.23	12,139.16	30,114.19	74,820.37	756,029.14
45,319.87			4,150.67	30,852.44		576,895.41
317,429.13		4,082.01	75,493.53	716,440.05	1,375.48	7,179,301.09
39,636.85		11,900.21	14,619.12	238,889.29		1,309,693.63
474,913.89		181,000.00	29,360.40	146,522.81	18,593.22	5,401,596.31
1,156,106.46			103,973.57	894,982.29	66,433.11	17,030,600.43

TABLE

A classified exhibit of gross assets, December 31, 1906, of

Name of Company	Location of Company	Value of Real Estate Owned	Value of Bonds and Mortgages Owned	Market Value of Bonds and Securities Owned
Cosmopolitan Fire Ins. Co.....	New York, N. Y.....		\$ 631,617.61	\$ 621,675.00
Delaware Ins. Co.....	Philadelphia, Pa.....	\$ 200,000.00	1,252,239.70	1,266,069.10
Detroit Fire and Marine Ins. Co.....	Detroit, Mich.....	257,527.89	1,317,514.55	1,317,514.55
Eagle Fire Co. of New York.....	New York, N. Y.....	65,000.00	491,323.62	490,640.00
Equitable Fire and M. Ins. Co.....	Providence, R. I.....	113,000.00	753,675.00	862,067.50
Farmers Fire Ins. Co.....	York, Pa.....	43,500.00	617,695.84	697,248.44
Federal Ins. Co.....	Jersey City, N. J.....		1,506,397.80	1,426,021.75
Fidelity Fire Ins. Co.....	New York, N. Y.....		2,572,572.00	2,504,180.00
Fire Ass'n of Philadelphia.....	Philadelphia, Pa.....	431,975.00	5,376,770.06	5,503,601.29
Firemen's Ins. Co.....	Newark, N. J.....	111,217.62	3,449,725.00	4,038,535.00
Fireman's Fund Ins. Corp.....	San Francisco, Cal.....	550,000.00	2,313,425.50	2,314,491.00
Franklin Fire Ins. Co.....	Philadelphia, Pa.....	209,500.00	2,046,570.73	2,018,158.00
German Fire Ins. Co.....	Peoria, Ill.....	231,000.00	369,156.46	396,966.65
German Fire Ins. Co.....	Pittsburg, Pa.....	150,000.00	452,301.43	492,263.79
Germania Fire Ins. Co.....	New York, N. Y.....	677,000.00	3,813,230.32	3,793,229.50
German Alliance Ins. Co.....	New York, N. Y.....		1,177,953.98	1,195,932.00
German American Ins. Co.....	New York, N. Y.....	561,848.50	11,291,693.29	11,367,049.00
Girard Fire and Marine Ins. Co.....	Philadelphia, Pa.....	278,750.00	1,599,666.72	1,604,177.00
Glens Falls Ins. Co.....	Glens Falls, N. Y.....	50,485.23	3,270,918.81	3,329,187.37
Hamb'g-Bremen F. Co., U. S. B.....	New York, N. Y.....		1,692,812.24	1,706,786.46
Hanover Fire Ins. Co.....	New York, N. Y.....	1,129,473.00	2,368,522.93	2,498,262.75
Hartford Fire Ins. Co.....	Hartford, Conn.....	1,091,187.75	12,584,362.07	13,671,944.25
Home Ins. Co.....	New York, N. Y.....	1,543,892.06	15,941,512.56	17,070,420.00
Ins. Co. of North America.....	Philadelphia, Pa.....	437,506.25	7,979,478.48	8,224,146.48
Ins. Co. of the State of Illinois.....	Rockford, Ill.....		437,795.42	437,795.42
Liv'p'l & L'd'n & Globe Ins. Co.....	New York, N. Y.....		520,260.18	500,231.25
Liv'p'l & L'd'n & Globe, U. S. B.....	New York, N. Y.....	1,851,697.28	7,461,146.73	7,398,500.00
London Ass'nce Corp., U. S. B.....	New York, N. Y.....		2,246,600.78	2,154,528.30
L'd'n & Lancashire F., U. S. B.....	New York, N. Y.....	350,000.00	2,078,465.47	2,066,909.25
Lumbermen's Ins. Co.....	Philadelphia, Pa.....	103,900.00	1,208,270.34	1,244,186.00
Mechanics Ins. Co.....	Philadelphia, Pa.....	77,630.00	840,174.49	969,612.50
Mercantile F. and M. Ins. Co.....	Boston, Mass.....		148,376.25	154,257.50
Milwaukee Fire Ins. Co.....	Milwaukee, Wis.....		623,482.50	623,482.50
Milwaukee Mechanics Ins. Co.....	Milwaukee, Wis.....	121,000.00	2,189,909.78	1,934,511.57
National Fire Ins. Co.....	Hartford, Conn.....	461,323.69	4,966,185.03	5,510,989.00
National Ins. Co. of Allegheny.....	Allegheny, Pa.....	6,132.28	844,400.00	844,742.00
National Union Fire Ins. Co.....	Pittsburg, Pa.....		1,661,383.25	1,639,204.50
Newark Fire Ins. Co.....	Newark, N. J.....	150,000.00	583,831.25	674,402.50
New Hampshire Fire Ins. Co.....	Manchester, N. H.....	183,000.00	2,822,978.95	3,549,791.00
Niagara Fire Ins. Co.....	New York, N. Y.....		3,742,421.15	3,834,989.00
Northern Ass'nce Co., U. S. B.....	New York, N. Y.....	175,000.00	3,322,091.56	3,196,850.00
Nor. Brit. and M'c'ntle, U. S. B.....	New York, N. Y.....		5,855,842.44	5,624,353.00
Northwestern F. and M. Ins. Co.....	Minneapolis, Minn.....	25,000.00	370,015.70	370,015.70
Northwestern National Ins. Co.....	Milwaukee, Wis.....	236,618.55	3,779,941.40	3,731,050.00
Norwich U. F. I. Soc., U. S. B.....	New York, N. Y.....		2,045,501.58	2,062,066.87
Ohio German Ins. Co.....	Toledo, Ohio.....		357,504.27	348,048.58
Orient Ins. Co.....	Hartford, Conn.....	159,414.67	1,469,722.56	1,447,013.20
Palatine Ins. Co., U. S. B.....	New York, N. Y.....		2,811,622.69	2,737,042.50
Pelican Assurance Co.....	New York, N. Y.....		454,017.40	454,017.40
Pennsylvania Fire Ins. Co.....	Philadelphia, Pa.....	159,500.00	3,529,796.40	3,534,531.00
Phenix Ins. Co.....	Brooklyn, N. Y.....	569,000.00	6,308,085.22	6,838,604.00
Phenix Ins. Co.....	Hartford, Conn.....	144,065.64	5,061,753.40	6,172,169.41
Phoenix Assurance Co., U. S. B.....	New York, N. Y.....		2,590,131.25	2,590,131.25
Providence Washington Ins. Co.....	Providence, R. I.....		1,518,700.00	2,094,559.00
Prussian Nat'l Ins. Co., U. S. B.....	Chicago, Ill.....		1,094,212.67	1,043,670.00
Queen City Fire Ins. Co.....	St. Louis, Mo.....		409,162.55	409,162.55
Queen Ins. Co. of America.....	New York, N. Y.....		5,679,626.78	5,736,454.99
Reliance Ins. Co.....	Philadelphia, Pa.....	111,500.00	851,905.00	964,325.07
Rochester German Ins. Co.....	Rochester, N. Y.....	596,751.94	796,341.89	825,313.25
Royal Ins. Co., U. S. B.....	New York, N. Y.....	3,269,127.90	5,634,385.43	5,901,606.50

IOWA INSURANCE REPORT

605

No. 5.—CONTINUED.

insurance companies, other than life, doing business in Iowa.

Cash in Office and Bank	Loans on Stock as Collateral	All Other Assets	Interest Due and Accrued	Agents' Balances	Amount of Premium Notes in Course of Collection Not Over Three Mos. Past Due	Total Gross Assets
\$ 25,494.20			\$ 5,454.12	\$ 81,206.72		\$ 738,830.04
95,712.54	\$ 50,000.00	\$ 21,108.14	19,143.41	213,296.82		1,865,347.01
80,294.46	14,200.00	15,744.68	20,205.65	82,524.65		1,789,011.82
746,402.06		7,561.77	2,005.00	53,908.96		1,866,517.79
32,186.73			854.17	181,047.37	\$ 492.50	1,139,648.27
121,127.29	80,800.00		13,391.46	71,302.47		1,017,369.65
738,511.76		100.00	18,404.66	339,116.66		2,522,154.38
117,143.32			11,395.00	126,648.96		2,759,367.23
514,203.89	208,400.00	2,321.97	55,099.61	575,129.80		7,290,721.56
40,021.95		1,453.50	25,822.82	176,937.89		4,394,068.78
457,796.09	132,350.00	11,713.93	2,529.40	711,945.54	33,637.65	4,214,453.61
130,598.76		911.25	818.22	121,589.57		2,491,575.80
45,623.13	42,250.00		8,759.14	56,694.65		831,302.57
37,460.35	102,350.00	100.00	4,903.50	98,253.34		875,360.99
298,039.20		25,983.40	7,080.00	396,739.12		5,178,071.22
46,576.41			3,785.00	147,416.41		1,393,709.82
729,615.98			51,140.36	1,067,076.31		13,798,729.55
243,369.43	74,280.00	5,530.34	20,339.79	106,187.19	5,746.74	2,338,450.49
347,829.23	3,700.00	403.00	10,698.57	203,077.22		3,945,387.62
60,716.97	409,849.81		23,761.87	118,470.33		2,319,585.44
252,991.76		14,334.83	14.58	333,350.37		4,228,427.29
1,037,523.79	1,000.00	1,532,703.98	8,457.75	1,652,020.04		19,054,843.56
1,074,430.70		347,241.79		802,363.26	821.52	20,839,174.33
726,384.64	13,400.00	98,672.61	3,948.25	1,206,240.76	33,161.12	10,741,510.11
64,467.19	75,500.00	15,663.32	7,030.50	68,582.90	27,330.65	698,375.98
79,932.89			5,662.50	86,143.89		671,970.53
1,550,242.56		77.96	93,112.97	1,442,330.69		12,335,961.46
472,971.82		2,875.35	25,142.09	391,318.85		3,046,898.41
462,084.35		211,652.41	31,355.92	352,537.91	931.26	3,465,371.10
33,157.83	85,500.00	387.50	5,090.20	33,703.00		1,505,674.53
51,455.52	115,000.00	3,939.52	9,593.52	44,538.84		1,170,819.90
100,994.43		16,962.97	1,384.93	29,212.04		302,811.87
19,519.96		969.11	6,502.76	21,104.38		671,578.71
179,386.40	35,000.00	4,902.34	29,693.94	199,386.71		2,503,780.96
325,788.96				778,745.89		7,076,852.54
361,838.29	94,875.00	5,378.84	15,962.89	58,544.49	2,426.56	1,389,800.34
253,171.73	80,000.00	18,673.76	7,366.88	233,392.63		2,240,909.55
33,199.79			8,189.87	38,540.69		904,332.85
240,955.20	110,000.00	9,429.98	21,631.51	195,978.50		4,310,836.19
116,024.92		65,000.00	21,343.52	426,025.66		4,463,263.10
374,027.99		13,701.70	7,096.70	493,144.75		4,258,821.14
368,585.90		43,887.10	47,253.74	638,354.91	182.50	6,712,617.15
273,962.94			9,880.81	23,606.20		702,465.55
166,690.54			19,974.14	210,771.32		4,365,094.55
900,119.15	20,000.00	7,515.41	14,691.66	248,198.13		3,172,591.22
67,117.62	1,000.00	67,578.80	10,292.62	111,296.81		605,324.43
195,676.76		35,724.74	21,810.74	194,975.14	3,327.93	2,057,943.18
163,857.50		9,256.02	26,394.00	312,029.52		3,248,579.54
33,164.97		14.00	2,363.60	27,499.83		517,059.80
970,661.26	1,088,500.00	15,207.15	5,515.18	587,658.59		6,381,573.18
990,210.62	63,000.00	63,068.89	10,065.79	968,357.10		9,501,321.40
405,876.94		481,905.21	27,269.75	385,945.81		7,617,262.76
291,273.51	63,060.89		28,403.68	235,339.83		3,269,199.16
114,316.96			11,460.48	239,608.87	21,537.98	2,531,483.21
220,220.90		15,832.78	5,947.89	171,386.34		1,516,897.81
70,431.17	33,497.50	44,798.54	6,336.14	57,096.26	6,100.83	627,408.09
167,554.52		12,579.07	38,181.42	561,047.51		6,515,817.81
108,950.38		1,035.00	12,899.17	118,647.90		1,317,357.52
548,186.72	8,000.00	7,000.00	8,955.00	136,317.10		2,120,523.01
2,796,540.45		77,634.82	71,537.81	822,118.03		12,938,565.51

TABLE No. 5—

A classified exhibit of gross assets, December 31, 1906, of

Name of Company	Location of Company	Value of Real Estate Owned	Value of Bonds and Mortgages Owned	Market Value of Bond and Securities Owned
St. Paul F. and M. Ins. Co.	St. Paul, Minn.	\$ 319,293.93	\$ 8,357,247.75	\$ 3,350,392.50
Scot. U. and Nat. Ins. Co., U. S. B.	Hartford, Conn.	131,535.96	3,607,515.76	3,485,785.02
Security Ins. Co.	New Haven, Conn.	48,000.00	1,541,429.27	1,594,418.75
Springfield F. and M. Ins. Co.	Springfield, Mass.	352,000.00	4,633,445.98	5,119,170.00
Spring Garden Ins. Co.	Philadelphia, Pa.	113,768.54	1,633,971.43	1,594,897.50
State Fire Ins. Co., U. S. B.	Hartford, Conn.		377,401.15	344,442.50
Sun Ins. Office, U. S. B.	New York, N. Y.	271,000.00	2,465,899.76	2,476,929.12
Union Ins. Co.	Philadelphia, Pa.	106,500.00	542,780.55	566,001.50
Western Ins. Co.	Pittsburg, Pa.		656,855.70	667,494.00
Westchester Fire Ins. Co.	New York, N. Y.	12,067.00	3,044,301.83	3,110,685.00
Western Assurance Co.	Toronto, Canada		1,861,685.36	1,814,947.16
Williamsburg City Fire Ins. Co.	Brooklyn, N. Y.	108,929.76	1,874,083.39	1,768,425.00
Total other than Iowa Cos.		\$22,372,294.98	\$254,740,409.29	\$264,239,972.91
Total fire Cos.		22,803,420.11	257,266,803.17	266,766,366.79
COMPANIES OTHER THAN FIRE.				
Aetna Indemnity Co.	Hartford, Conn.	\$ 200.00	\$ 723,756.19	\$ 721,375.50
American Bond. Co. of Baltim.	Baltimore, Md.	12,168.79	1,310,285.25	1,310,285.25
American Credit Indemnity Co.	New York, N. Y.		1,913,921.90	1,846,714.17
American Surety Co. of N. Y.	New York, N. Y.	3,148,587.64	2,580,199.59	2,587,620.00
Bankers Surety Co.	Cleveland, Ohio	17,171.56	570,244.27	532,745.12
Casualty Co. of America	New York, N. Y.		1,141,291.04	1,098,111.00
Continental Casualty Co.	Hammond, Ind.	44,698.01	782,064.25	790,164.25
Empire State Surety Co.	New York, N. Y.	61,650.00	803,121.39	854,935.91
Employers' L. A. Corp., U. S. B.	Boston, Mass.		3,494,111.06	3,384,685.00
Federal Union Surety Co.	Indianapolis, Ind.		309,615.40	309,615.40
Fidelity and Cas. Co. of N. Y.	New York, N. Y.	969,426.39	5,475,348.15	5,597,179.50
Fidel. and D. Co. of Md.	Baltimore, Md.	757,000.00	4,930,750.00	4,930,750.00
General Accid. A. Corp., U. S. B.	Philadelphia, Pa.	121,660.87	648,401.16	607,709.75
Great East. Cas. and Ind. Co.	New York, N. Y.		282,712.94	276,100.00
Guarantee Co. of North Amer.	Montreal, Canada	48,700.00	1,117,993.07	1,119,470.17
Hartf'd Steam R. Insp. and I. C.	Hartford, Conn.	9,450.00	3,480,822.55	3,624,946.00
Illinois Surety Co.	Chicago, Ill.		310,931.37	303,571.00
Lloyds Plate Glass Ins. Co.	New York, N. Y.	265,000.00	507,531.91	487,650.00
L'd'n Guar. and Acci. C., U. S. B.	Chicago, Ill.		1,756,313.76	1,670,619.25
Maryland Casualty Co.	Baltimore, Md.	446,817.47	2,722,939.25	2,634,280.00
Metropolitan Casualty Co.	New York, N. Y.		519,422.45	512,950.00
Metropolitan Surety Co.	New York, N. Y.		630,725.01	625,512.50
National Surety Co.	New York, N. Y.	116,426.77	1,495,593.98	1,489,945.00
New Amsterdam Casualty Co.	New York, N. Y.		837,230.50	775,145.00
New Jersey Plate Glass Ins. Co.	Newark, N. J.		341,711.50	341,066.00
New York Plate Glass Ins. Co.	New York, N. Y.		658,328.51	668,776.00
North American Acci. Ins. Co.	Chicago, Ill.		365,731.85	362,516.45
Ocean A. and G. Corp., U. S. B.	New York, N. Y.		2,791,766.02	2,665,985.00
Preferred Accident Ins. Co.	New York, N. Y.		1,335,197.74	1,321,855.00
Standard Life and Acci. Ins. Co.	Detroit, Mich.	30,750.00	2,173,296.58	2,210,782.50
Title Guaranty and Surety Co.	Scranton, Pa.	90,000.00	1,199,167.10	1,191,854.00
United States Casualty Co.	New York, N. Y.	5,000.00	1,848,612.11	1,711,165.00
U. S. Fidelity and Guar. Co.	Baltimore, Md.	521,642.34	2,089,224.99	2,005,739.00
U. S. Health and Acci. Ins. Co.	Saginaw, Mich.		498,578.65	478,829.15
Aetna Life Ins. Co. (Acci. Dept.)	Hartford, Conn.			
Pacific Mut. Life (Acci. Dept.)	Los Angeles, Cal.			
Travelers Ins. Co. (Acci. Dept.)	Hartford, Conn.			
		Business included with life dept.		
Total of Cos. other than fire		\$ 6,666,339.94	\$ 51,736,940.49	\$ 51,430,607.29
Grand total		29,469,759.95	309,003,743.66	318,186,974.09

IOWA INSURANCE REPORT

607

CONTINUED.

insurance companies, other than life, doing business in Iowa.

Cash in Office and Bank	Loans on Stock as Collateral	All Other Assets	Interest Due and Accrued	Agents' Balances	Amount of Premium Notes in Course of Collection Not Over Three Mos. Past Due.	Total Gross Assets
\$ 302,051.03		\$ 112,058.90		\$ 324,449.28	\$ 21,836.32	\$ 4,480,281.96
341,633.41	2,000.00	296,217.72	30,574.80	181,164.54		4,448,912.06
70,549.11	69,880.00	31,763.78	11,454.66	153,470.19	8,409.17	1,987,945.65
586,262.99	6,000.00		29,583.98	844,244.18		6,936,261.06
72,568.51		12,799.94	1,354.55	271,946.21		2,067,333.15
109,016.20			3,391.66	8,996.85		465,657.21
412,810.58			30,159.57	365,354.59		3,556,753.85
71,732.98	9,800.00	742.50	2,742.42	96,720.54		944,239.94
48,598.16		3,725.65	5,539.18	69,193.78	600.00	796,134.77
242,593.80			20,907.14	352,123.51		3,739,676.45
457,708.87			22,536.98	179,782.86	18,179.03	2,493,154.90
234,631.66	44,250.00		14,406.15	172,229.37		2,342,871.94
\$ 29,890,947.27	\$ 4,294,152.42	\$ 4,971,652.02	\$ 1,594,107.19	\$ 27,365,945.40	\$ 649,615.15	\$355,369,530.34
30,761,174.37	4,347,404.54	4,962,572.34	1,653,538.30	27,593,161.27	2,809,674.55	361,636,362.27
\$ 309,450.89		\$ 29,065.69	\$ 3,182.46	\$ 85,623.15		\$ 1,149,897.68
129,541.53	64,500.00	26,250.00	7,996.18	87,320.01		1,639,632.06
182,596.26		49,689.98	9,738.85	76,955.97	91,908.86	2,277,807.11
654,442.57			19,348.67	174,470.03		6,534,455.60
66,945.85	26,700.00		5,943.86	43,797.83	3,002.12	716,306.34
393,417.09			10,719.97	392,626.91		1,879,874.97
103,279.22	31,250.00	153,417.85	15,470.73	659,317.11		1,802,596.67
227,408.37		43,365.62	4,529.15	150,561.76		1,352,471.01
4,357.24		18,063.18	36,872.40	456,609.71		3,910,517.53
139,579.45		40,587.43	3,866.25	22,161.70		515,810.23
102,330.72	100,000.00		7,336.14	803,615.61		7,876,948.42
415,646.64				79,607.32		6,183,003.96
73,897.02		94,475.00	5,598.97	88,761.12		992,092.73
44,976.33	75,000.00		2,598.42	18,283.47		416,953.82
170,629.35			9,331.49	12,971.08		1,361,102.09
143,952.21			26,448.03	173,449.47		3,978,245.71
17,981.91				11,060.47		332,617.38
24,999.44			1,500.00	83,187.53		862,309.97
169,538.36			22,297.31	274,059.61		2,136,503.56
91,283.22		100,000.00	16,287.10	490,393.03		3,779,065.39
53,583.02			4,504.13	85,552.88		656,490.03
95,217.24		27,569.85	4,876.05	86,167.01		839,341.65
294,553.67		15,495.86	8,196.15	179,719.15		2,104,326.60
74,003.17		7,404.85	8,402.01	132,541.82		997,496.85
23,101.22		7,397.32	4,328.49	49,830.40		425,816.18
29,446.98				90,934.44		789,157.42
38,505.39	34,800.00	1,511.34	1,635.98	31,709.32		470,729.37
67,519.95			31,407.85	219,067.82	9,809.93	2,993,821.43
115,523.58			7,411.10	158,332.27		1,603,121.95
115,691.69			23,247.42	332,651.74		2,713,123.34
65,599.23	83,475.00	89,224.64	12,147.87	158,402.64		1,690,704.34
64,620.73			18,728.02	139,447.83		1,938,962.42
625,984.88	138,415.00	42,068.80	27,945.94	343,708.14		3,705,592.76
117,194.12			6,533.45	18,547.75		616,134.47
-Accident business not separated.						
\$ 5,237,144.44	\$ 554,140.00	\$ 745,616.09	\$ 368,440.34	\$ 6,194,126.13	\$ 104,620.91	\$ 71,291,035.04
35,998,318.81	4,901,544.54	5,728,188.43	2,022,028.64	33,757,287.40	2,913,295.46	432,977,397.81

TABLE

A classified exhibit of gross liabilities, December 31, 1906, of

Name of Company	Location of Company
IOWA COMPANIES	
Acme Fire Insurance Company.....	Lisbon, Iowa.....
Anchor Fire Insurance Company.....	Des Moines, Iowa.....
Atlas Insurance Company.....	Des Moines, Iowa.....
Capital Insurance Company.....	Des Moines, Iowa.....
Century Fire Insurance Company.....	Des Moines, Iowa.....
Commonwealth Fire Insurance Company ...	Ottumwa, Iowa.....
Des Moines Insurance Company.....	Des Moines, Iowa.....
Dubuque Fire and Marine Insurance Company.....	Dubuque, Iowa.....
Farmers Insurance Company.....	Cedar Rapids, Iowa.....
Fidelity Insurance Company.....	Des Moines, Iowa.....
Hawkeye Insurance Company.....	Des Moines, Iowa.....
Iowa Home Insurance Company.....	Dubuque, Iowa.....
Iowa Manufacturers Insurance Company.....	Waterloo, Iowa.....
Iowa State (Mutual) Insurance Company.....	Keokuk, Iowa.....
Merchants and Bankers Fire Insurance Company.....	Des Moines, Iowa.....
Mill Owners Mutual Fire Insurance Company.....	Des Moines, Iowa.....
Security Fire Insurance Company.....	Davenport, Iowa.....
Standard Fire Insurance Company.....	Keokuk, Iowa.....
State Insurance Company.....	Des Moines, Iowa.....
Total Iowa companies.....	
OTHER THAN IOWA COMPANIES	
Aachen and Munich Fire Insurance Company, U. S. Branch.....	New York, N. Y.....
Ætna Insurance Company.....	Hartford, Conn.....
Agricultural Insurance Company.....	Watertown, N. Y.....
American Insurance Company.....	Newark, N. J.....
American Central Insurance Company.....	St. Louis, Mo.....
Assurance Company of America.....	New York, N. Y.....
Atlas Assurance Company, U. S. Branch.....	New York, N. Y.....
Boston Insurance Company.....	Boston, Mass.....
British-America Assurance Company.....	Toronto, Canada.....
British-American Insurance Company of New York.....	New York, N. Y.....
Buffalo German Insurance Company.....	Buffalo, N. Y.....
Calumet Insurance Company of Illinois.....	Chicago, Ill.....
Citizens Insurance Company.....	St. Louis, Mo.....
City of New York Insurance Company.....	New York, N. Y.....
Columbia Fire Insurance Company.....	Omaha, Neb.....
Commerce Insurance Company.....	Albany, N. Y.....
Commercial Union Assurance Company, U. S. Branch.....	New York, N. Y.....
Concordia Fire Insurance Company.....	Milwaukee, Wis.....
Connecticut Fire Insurance Company.....	Hartford, Conn.....
Continental Insurance Company.....	New York, N. Y.....
Cosmopolitan Fire Insurance Company.....	New York, N. Y.....
Delaware Insurance Company.....	Philadelphia, Pa.....
Detroit Fire and Marine Insurance Company.....	Detroit, Mich.....
Eagle Fire Company of New York.....	New York, N. Y.....
Equitable Fire and Marine Insurance Company.....	Providence, R. I.....

No. 6.

insurance companies, other than life, doing business in Iowa.

Adjusted and Unadjusted	Resisted and Disputed	Unearned Premiums	All Other Claims	Total Liabilities Except Capital Stock	Capital Stock Paid Up	Net Surplus Over Capital and All Liabilities
\$ 888.11	\$ 500.00	\$ 14,190.18	\$ 531.22	\$ 16,159.51	\$ 50,000.00	\$ 548.34
4,988.00	1,300.00	263,534.96	2,086.71	271,918.67	25,000.00	46,788.84
5,804.72	2,000.00	55,378.86	2,137.97	65,316.55	65,000.00	32,686.49
989.30	748.52	211,519.11	2,146.31	216,402.24	25,000.00	15,789.38
3,308.31	950.00	166,427.28	5,818.60	176,490.19	30,000.00	26,404.26
-----	-----	20,006.12	351.73	20,356.85	25,000.00	9,369.07
10,886.00	1,700.00	413,912.94	2,285.68	426,764.57	50,000.00	153,778.57
14,700.00	-----	253,537.85	-----	289,237.85	200,000.00	259,972.03
4,115.96	300.00	436,311.78	4,690.94	436,418.68	100,000.00	98,187.00
1,793.34	-----	35,502.59	771.24	36,067.17	25,000.00	10,205.09
9,110.67	-----	602,248.47	6,549.39	617,908.53	100,000.00	120,382.35
1,341.36	-----	45,638.51	-----	46,989.87	100,000.00	23,846.56
-----	-----	12,334.60	1,406.16	13,742.76	25,000.00	3,782.55
3,224.73	2,000.00	470,305.35	4,526.70	479,956.78	Mutual	-----
192.20	-----	112,386.16	3,003.68	115,582.04	25,000.00	24,623.70
-----	-----	125,786.04	-----	125,786.04	Mutual	-----
4,404.37	-----	66,120.74	936.67	91,481.78	100,000.00	73,384.92
-----	1,850.00	29,377.28	232.77	31,860.05	25,000.00	6,480.54
28,586.18	5,900.00	210,489.63	-----	244,374.81	100,000.00	42,236.20
\$ 94,356.25	\$ 17,148.52	\$ 3,555,392.45	\$ 38,486.72	\$ 3,706,883.94	\$ 1,070,000.00	\$ 949,613.79
\$ 205,407.54	\$ 13,550.82	\$ 814,060.15	\$ 1,847.00	\$ 1,034,865.51	-----	\$ 759,457.84
556,843.86	5,895.15	5,718,667.53	1,203,364.67	7,484,771.21	\$ 4,000,000.00	4,466,072.43
102,569.67	25,719.00	1,489,370.69	28,194.51	1,643,852.57	500,000.00	377,796.67
454,020.95	4,525.00	3,141,928.10	141,659.45	3,742,133.50	600,000.00	1,463,506.91
180,498.73	6,850.00	1,846,455.90	62,366.10	2,006,170.73	2,000,000.00	1,078,006.74
160,481.08	23,236.00	345,578.76	7,067.27	536,363.11	200,000.00	100,219.35
109,537.81	5,780.00	1,189,623.85	8,592.95	1,313,984.61	-----	615,801.25
309,008.45	8,767.47	1,284,162.12	46,384.24	1,647,917.28	1,000,000.00	2,350,100.64
75,989.68	25,325.00	991,296.17	-----	1,092,550.85	-----	455,029.61
56,969.32	1,120.00	170,707.12	13,607.15	242,392.59	200,000.00	41,350.14
45,082.44	1,967.61	594,078.46	-----	641,129.61	200,000.00	1,470,214.09
66,200.17	-----	86,494.52	10,852.67	163,547.36	200,000.00	23,847.15
29,600.06	13,319.27	365,509.54	-----	396,429.87	200,000.00	107,257.66
19,033.03	-----	212,062.02	17,722.25	249,617.27	200,000.00	248,080.20
1,552.04	9,300.00	437,290.68	7,798.46	455,921.18	200,000.00	100,106.96
14,970.00	1,800.00	179,960.35	441.96	196,672.33	200,000.00	180,223.06
1,428,251.50	86,850.00	3,952,946.09	153,083.59	5,574,141.17	-----	1,605,159.92
56,178.02	1,100.00	723,879.65	72,941.83	853,049.50	300,000.00	156,594.13
321,744.23	31,786.96	3,125,761.96	-----	3,479,288.07	1,000,000.00	922,305.24
353,415.61	31,903.00	6,789,909.77	426,637.51	7,601,866.09	1,000,000.00	8,428,734.34
36,327.92	600.00	292,022.55	-----	318,950.47	300,000.00	114,879.57
159,447.00	6,200.00	972,174.30	184,696.84	1,322,518.14	400,000.00	142,828.87
60,138.96	11,135.00	405,249.90	-----	476,571.86	500,000.00	811,439.96
197,944.25	8,507.96	365,485.77	17,108.06	585,906.08	300,000.00	477,611.71
77,123.94	596.43	587,965.27	15,000.00	639,680.64	400,000.00	55,957.63

TABLE

A classified exhibit of gross liabilities, December 31, 1906, of

Name of Company	Location of Company
Farmers Fire Insurance Company.....	York, Pa.....
Federal Insurance Company.....	Jersey City, N. J.....
Fidelity Fire Insurance Company.....	New York, N. Y.....
Fire Association of Philadelphia.....	Philadelphia, Pa.....
Firemen's Insurance Company.....	Newark, N. J.....
Fireman's Fund Insurance Corporation.....	San Francisco, Cal.....
Franklin Fire Insurance Company.....	Philadelphia, Pa.....
German Fire Insurance Company.....	Peoria, Ill.....
German Fire Insurance Company.....	Pittsburg, Pa.....
Germania Fire Insurance Company.....	New York, N. Y.....
German Alliance Insurance Company.....	New York, N. Y.....
German-American Insurance Company.....	New York, N. Y.....
Girard Fire and Marine Insurance Company.....	Philadelphia, Pa.....
Glens Falls Insurance Company.....	Glens Falls, N. Y.....
Hamburg-Bremen Fire Insurance Company, U. S. Branch.....	New York, N. Y.....
Hanover Fire Insurance Company.....	New York, N. Y.....
Hartford Fire Insurance Company.....	Hartford, Conn.....
Home Insurance Company.....	New York, N. Y.....
Insurance Company of North America.....	Philadelphia, Pa.....
Insurance Company of the State of Illinois.....	Rockford, Ill.....
Liverpool and London and Globe Insurance Company.....	New York, N. Y.....
Liverpool and London and Globe Insurance Company, U. S. Branch.....	New York, N. Y.....
London Assurance Corporation, U. S. Branch.....	New York, N. Y.....
London and Lancashire Fire Insurance Company, U. S. Branch.....	New York, N. Y.....
Lumbermen's Insurance Company.....	Philadelphia, Pa.....
Mechanics Insurance Company.....	Philadelphia, Pa.....
Mercantile Fire and Marine Insurance Company.....	Boston, Mass.....
Milwaukee Fire Insurance Company.....	Milwaukee, Wis.....
Milwaukee Mechanics Insurance Company.....	Milwaukee, Wis.....
National Fire Insurance Company.....	Hartford, Conn.....
National Insurance Company of Allegheny.....	Allegheny, Pa.....
National Union Fire Insurance Company.....	Pittsburg, Pa.....
Newark Fire Insurance Company.....	Newark, N. J.....
New Hampshire Fire Insurance Company.....	Manchester, N. H.....
Niagara Fire Insurance Company.....	New York, N. Y.....
Northern Assurance Company, U. S. Branch.....	New York, N. Y.....
North British and Mercantile, U. S. Branch.....	New York, N. Y.....
Northwestern Fire and Marine Insurance Company.....	Minneapolis, Minn.....
Northwestern National Insurance Company.....	Milwaukee, Wis.....
Norwich Union Fire Insurance Society, U. S. Branch.....	New York, N. Y.....
Ohio German Insurance Company.....	Toledo, Ohio.....
Orient Insurance Company.....	Hartford, Conn.....
Palatine Insurance Company, U. S. Branch.....	New York, N. Y.....
Pelican Assurance Company.....	New York, N. Y.....
Pennsylvania Fire Insurance Company.....	Philadelphia, Pa.....
Phenix Insurance Company.....	Brooklyn, N. Y.....
Phoenix Insurance Company.....	Hartford, Conn.....
Phoenix Assurance Company, U. S. Branch.....	New York, N. Y.....
Providence Washington Insurance Company.....	Providence, R. I.....
Prussian National Insurance Company, U. S. Branch.....	Chicago, Ill.....
Queen City Fire Insurance Company.....	Sioux Falls, S. Dak.....
Queen Insurance Company of America.....	New York, N. Y.....
Reliance Insurance Company.....	Philadelphia, Pa.....
Rochester German Insurance Company.....	Rochester, N. Y.....
Royal Insurance Company, U. S. Branch.....	New York, N. Y.....
St. Paul Fire and Marine Insurance Company.....	St. Paul, Minn.....
Scottish Union and National, U. S. Branch.....	Hartford, Conn.....
Security Insurance Company.....	New Haven, Conn.....
Springfield Fire and Marine Insurance Company.....	Springfield, Mass.....
Spring Garden Insurance Company.....	Philadelphia, Pa.....

IOWA INSURANCE REPORT

611

NO. 6—CONTINUED.

insurance companies, other than life, doing business in Iowa.

Adjusted and Unadjusted	Resisted and Disputed	Unearned Premiums	All Other Claims	Total Liabilities Except Capital Stock	Capital Stock Paid Up	Net Surplus Over Capital and All Liabilities
\$ 50,075.40	\$ 9,875.00	\$ 499,335.14	\$ 5,000.00	\$ 564,285.54	Mutual	\$ 453,084.11
519,290.65	4,200.00	500,753.99	244,398.24	1,268,632.88	1,000,000.00	253,521.95
29,130.68		278,616.10	451,620.50	759,367.28	1,000,000.00	1,000,000.00
257,981.27	53,431.82	4,778,989.46		5,080,352.55	750,000.00	1,450,369.01
120,620.83	8,817.25	1,848,941.77		1,478,382.85	1,000,000.00	1,915,635.88
227,923.57	4,250.00	2,601,606.75	90,268.57	2,924,043.89	800,000.00	490,409.72
165,950.58		1,606,478.32	8,750.85	7,168,308.08	400,000.00	315,396.05
58,462.27		455,660.88	50,000.00	564,123.15	200,000.00	67,179.42
43,518.31		498,233.83	3,451.04	545,203.18	200,000.00	130,157.80
60,775.55	18,297.00	2,969,911.74	21,829.16	3,070,313.45	1,000,000.00	1,107,257.77
90,453.53		400,317.30	43,522.01	534,292.84	400,000.00	459,416.98
599,311.20	67,490.00	6,038,208.03	485,293.85	7,168,308.08	1,500,000.00	5,130,951.47
79,673.00	4,500.00	1,289,989.13		1,373,142.13	500,000.00	485,308.36
109,730.96	10,100.00	1,719,502.76	20,000.00	1,859,333.72	200,000.00	1,896,063.90
391,036.00	100,929.00	1,418,981.70	2,709.70	1,913,556.40		406,029.04
239,419.59	29,916.63	2,023,872.81	43,928.54	2,336,137.57	1,000,000.00	892,299.72
1,051,399.98	66,494.00	10,946,540.63	2,170,499.36	14,234,933.97	2,000,000.00	2,819,909.59
990,678.23	74,697.58	8,497,951.00	897,492.13	10,430,818.94	3,000,000.00	7,408,355.39
742,504.00	20,096.00	5,852,467.64	90,802.26	6,705,869.90	3,000,000.00	1,035,604.21
7,715.10	323.07	332,501.33	15,139.65	355,679.15	250,000.00	90,696.83
18,264.00		178,207.98	29,499.81	225,971.79	200,000.00	245,998.74
729,113.03	78,927.27	6,763,784.93	140,484.87	7,712,310.00		4,623,651.46
275,611.00	9,592.00	1,708,204.82	57,619.77	2,046,227.59		1,000,606.82
196,015.91	25,500.00	2,117,973.10	67,965.19	2,407,474.20		1,057,957.90
19,026.32	1,950.00	450,701.02	8,171.00	479,848.34	250,000.00	776,026.19
31,993.92	650.00	612,599.16		645,243.06	250,000.00	275,576.82
42,454.83	7,420.88		71,204.31	121,060.02	200,000.00	18,268.15
36,227.51	2,053.24	292,082.53		390,313.28	200,000.00	141,265.43
67,548.24		1,435,945.38		1,508,493.62	500,000.00	500,237.34
498,878.66	17,830.05	3,981,702.09	450,000.00	4,848,410.80	1,000,000.00	1,228,441.74
28,729.23	4,682.59	409,635.59	3,708.75	440,756.16	500,000.00	449,044.18
89,466.63	34,226.54	1,029,615.43		1,152,206.60	750,000.00	338,600.95
18,753.09	6,500.00	256,390.44	11,784.06	293,367.61	250,000.00	360,965.24
200,893.73	12,164.00	1,721,306.67	119,623.54	2,063,777.94	1,000,000.00	1,257,058.25
206,727.95	26,225.00	2,460,101.90		2,698,054.85	750,000.00	1,020,208.25
436,947.76	52,779.14	2,540,690.73	34,597.17	3,065,004.80		1,193,816.34
460,831.75	31,335.10	3,532,965.17		4,025,132.02		2,697,485.13
20,746.39		173,266.97	10,000.00	204,013.36	300,000.00	198,452.19
69,968.34	9,450.00	2,135,213.23	6,899.06	2,241,535.63	1,000,000.00	1,123,558.92
507,727.42	58,968.00	1,740,792.16	32,477.86	2,339,984.94		832,626.28
27,797.97	14,350.00	297,462.17		339,610.14	200,000.00	65,714.29
155,757.40	18,997.00	1,107,890.15	14,946.61	1,297,581.16	500,000.00	290,352.02
849,604.00	24,558.00	1,204,830.80	77,602.58	2,156,595.38		1,091,984.16
41,317.00	1,500.00	1,820,080.05	3,147.91	2,228,033.96	200,000.00	89,025.84
543,501.21	8,355.73	3,656,585.12		4,206,442.06	750,000.00	1,403,131.12
263,698.22	11,115.00	5,290,103.10	709,596.21	6,374,497.53	1,500,000.00	1,626,823.87
391,409.50	23,639.00	3,639,464.15	298,457.21	4,342,469.86	2,000,000.00	1,274,792.90
249,226.00	28,047.00	2,002,927.85	5,635.97	2,285,836.82		962,362.34
262,237.91	13,068.42	1,564,189.01		1,840,089.34	500,000.00	191,333.87
75,601.09	10,460.00	821,086.87	6,496.34	913,644.30		603,353.51
41,247.85		159,965.38	10,456.65	211,669.89	399,616.67	26,121.54
320,581.49	40,539.79	3,154,601.81	140,239.93	3,658,013.02	1,000,000.00	1,859,904.79
62,432.94	3,650.00	730,964.95	15,707.86	812,505.75	800,000.00	204,851.77
135,123.90	28,965.22	915,959.48	10,062.61	1,060,111.21	500,000.00	530,511.80
608,068.84	70,237.71	9,638,240.65	246,283.68	10,622,850.88		2,315,714.63
379,134.57	31,173.00	2,647,192.62	3,728.76	3,061,228.95	500,000.00	969,055.05
214,581.35	10,870.00	1,856,405.34	180,909.53	2,262,408.22		2,196,505.83
112,804.67	1,220.00	995,188.87	3,777.75	1,113,061.29	500,000.00	374,884.36
307,356.77	25,170.84	3,432,608.95		3,765,136.46	2,000,000.00	1,171,124.59
111,258.75	16,538.14	1,357,779.59	2,125.00	1,497,691.48	400,000.00	179,641.67

TABLE

A classified exhibit of gross liabilities, December 31, 1906, of

Name of Company	Location of Company
State Fire Insurance Company, U. S. Branch.....	Hartford, Conn.....
Sun Insurance Office, U. S. Branch.....	New York, N. Y.....
Union Insurance Company.....	Philadelphia, Pa.....
Western Insurance Company.....	Pittsburg, Pa.....
Westchester Fire Insurance Company.....	New York, N. Y.....
Western Assurance Company.....	Toronto, Canada.....
Williamsburg City Fire Insurance Company.....	Brooklyn, N. Y.....
Total non-Iowa companies.....	
Total fire companies.....	
COMPANIES OTHER THAN FIRE	
Aetna Indemnity Company.....	Hartford, Conn.....
American Bonding Company of Baltimore.....	Baltimore, Md.....
American Credit Indemnity Company.....	New York, N. Y.....
American Surety Company of New York.....	New York, N. Y.....
Bankers Surety Company.....	Cleveland, O.....
Casualty Company of America.....	New York, N. Y.....
Continental Casualty Company.....	Hammond, Ind.....
Empire State Surety Company.....	New York, N. Y.....
Employers Liability Assurance Corporation, U. S. Branch.....	Boston, Mass.....
Federal Union Surety Company.....	Indianapolis, Ind.....
Fidelity and Casualty Company of New York.....	New York, N. Y.....
Fidelity and Deposit Company of Maryland.....	Baltimore, Md.....
General Accident Assurance Corporation, U. S. Branch.....	Philadelphia, Pa.....
Great Eastern Casualty and Indemnity Company.....	New York, N. Y.....
Guarantee Company of North America.....	Montreal, Canada.....
Hartford Steam Boiler Inspection and Insurance Company.....	Hartford, Conn.....
Illinois Surety Company.....	Chicago, Ill.....
Lloyds Plate Glass Insurance Company.....	New York, N. Y.....
London Guarantee and Accident Company, U. S. Branch.....	Chicago, Ill.....
Maryland Casualty Company.....	Baltimore, Md.....
Metropolitan Casualty Insurance Company of New York.....	New York, N. Y.....
Metropolitan Surety Company.....	New York, N. Y.....
National Surety Company.....	New York, N. Y.....
New Amsterdam Casualty Company.....	New York, N. Y.....
New Jersey Plate Glass Insurance Company.....	Newark, N. J.....
New York Plate Glass Insurance Company.....	New York, N. Y.....
North American Accident Insurance Company.....	Chicago, Ill.....
Ocean Accident and Guarantee Corporation, U. S. Branch.....	New York, N. Y.....
Preferred Accident Insurance Company.....	New York, N. Y.....
Standard Life and Accident Insurance Company.....	Detroit, Mich.....
Title Guaranty and Surety Company.....	Scranton, Pa.....
United States Casualty Company.....	New York, N. Y.....
United States Fidelity and Guaranty Company.....	Baltimore, Md.....
United States Health and Accident Insurance Company.....	Saginaw, Mich.....
Aetna Life Insurance Company (Accident Department).....	Hartford, Conn.....
Pacific Mutual Life Insurance Company (Accident Department).....	Los Angeles, Cal.....
Travelers Insurance Company (Accident Department).....	Hartford, Conn.....
Total other than fire companies.....	
Grand total.....	

IOWA INSURANCE REPORT

613

No. 6—CONTINUED.

insurance companies, other than life, doing business in Iowa.

Adjusted and Unadjusted	Resisted and Disputed	Unearned Premiums	All Other Claims	Total Liabilities Except Capital Stock	Capital Stock Paid Up	Net Surplus Over Capital and All Liabilities
\$ 95,818.92		\$ 102,350.09		\$ 188,169.01		\$ 277,498.20
274,959.25	18,434.00	2,317,968.40	12,589.11	2,618,940.86		937,812.99
53,082.69	1,387.00	454,379.77	24.70	509,804.16	300,000.00	184,985.78
35,416.76	1,750.00	325,359.53	8,363.88	372,929.67	300,000.00	112,926.10
231,402.32	6,500.00	2,159,486.20	30,000.00	2,427,401.12	300,000.00	1,011,276.83
498,415.56	11,085.00	1,594,714.52		2,009,185.08		498,989.82
220,959.12	4,496.39	1,069,371.49	14,081.31	1,328,778.31	250,000.00	764,089.63
\$ 2,476,175.59	\$ 1,851,193.09	\$ 176,235,015.45	\$ 9,862,552.42	\$ 309,145,986.55	\$ 51,530,616.67	\$ 94,719,573.46
21,570,581.84	1,568,341.61	179,790,407.90	9,622,089.14	212,951,320.49	53,609,616.67	95,669,187.25
\$ 27,537.18	\$ 45,049.92	\$ 278,175.36	\$ 120,063.91	\$ 490,846.37	\$ 500,000.00	\$ 169,051.31
61,932.57	253,905.70	404,688.02	36,142.87	795,599.16	500,000.00	323,093.50
11,476.26	6,497.09	584,498.78	219,874.15	774,856.13	1,000,000.00	506,450.88
371,519.59	201,499.69	981,511.26	40,276.07	1,004,796.91	2,500,000.00	2,479,689.69
5,499.09	25,999.28	116,626.87	7,254.16	154,671.36	500,000.00	61,484.86
23,999.86	2,326.45	649,186.88	293,175.64	1,069,238.08	300,000.00	310,636.94
144,764.61	16,815.09	933,711.69	217,112.84	1,344,199.96	300,000.00	355,869.69
12,002.46	14,155.49	332,986.43	79,846.63	487,908.92	750,000.00	115,167.09
37,670.00	9,970.00	1,159,177.43	1,651,627.00	2,997,245.33		1,039,272.20
19,995.98		126,184.49	4,496.41	160,616.88	300,000.00	55,198.40
299,397.27	156,632.46	2,168,451.01	1,505,529.73	5,118,970.41	1,000,000.00	1,757,978.01
112,633.52	622,351.77	700,323.91	19,901.63	1,455,136.03	2,000,000.00	2,727,867.93
62,001.04	9,990.00	965,798.81	296,729.16	694,427.01		867,665.72
6,995.50	11,900.00	95,513.94	8,410.51	122,768.25	200,000.00	94,192.57
17,519.00		117,458.96	7,850.89	143,329.87		1,218,778.22
26,299.80		1,981,847.29	34,699.89	1,992,787.98	500,000.00	1,486,457.73
2,198.08		41,949.91	3,749.95	45,501.59	250,000.00	33,815.49
3,323.08		251,424.56	41,237.11	311,008.73	250,000.00	301,306.24
20,490.00	6,550.00	988,610.08	929,696.08	1,925,246.68		611,256.85
73,126.54	32,025.00	1,123,656.53	579,698.77	2,108,605.96	750,000.00	920,449.53
12,098.27		251,419.16	32,159.18	306,684.63	200,000.00	149,825.40
25,935.01	901.50	169,989.96	22,698.81	219,481.50	500,000.00	119,979.85
31,019.43	84,967.58	700,097.01	167,635.97	969,760.99	500,000.00	630,565.61
12,253.34	3,010.00	240,842.31	195,348.24	551,488.99	314,400.00	181,612.86
4,630.19		126,172.87	16,214.38	146,996.94	200,000.00	78,819.24
4,398.73		251,302.89	37,837.05	294,016.66	200,000.00	295,140.76
12,654.18	10,840.00	84,064.04	10,727.00	118,306.53	200,000.00	153,422.55
32,511.09	11,950.00	759,108.56	933,134.93	1,786,699.39		1,257,122.04
40,511.56	34,791.83	692,426.56	55,408.36	826,711.60	850,000.00	417,410.35
35,000.00	45,250.00	742,598.48	668,396.19	1,556,474.67	500,000.00	687,648.67
42,485.15	96,797.39	302,218.29	55,785.29	497,206.03	798,000.00	400,698.31
32,699.00	10,240.00	594,998.76	201,238.68	998,962.42	400,000.00	600,000.00
129,735.44	261,949.00	1,172,548.96	75,672.15	1,649,765.55	1,700,000.00	355,837.21
69,714.45	4,695.00	28,279.61	30,063.68	112,714.64	300,000.00	203,419.83
Business included with Life department—Accident business not separated.						
\$ 1,935,937.18	\$ 2,019,592.87	\$ 19,996,976.44	\$ 9,210,727.37	\$ 23,024,153.96	\$ 17,967,400.00	\$ 20,300,481.18
23,476,299.02	3,578,984.63	199,687,384.34	19,132,706.51	245,875,474.35	70,567,016.67	115,978,686.43

SHORT RATE TABLE TO GOVERN IN THE CANCELLATION OF FIRE INSURANCE POLICIES.

[Prepared by the Auditor of State of the State of Iowa, in accordance with
the provisions of Section 1729, the Code.]

Take the percentage indicated in scale opposite the number of days or month policy is to run on the premium at given rate, and the result will be the premium earned in case of cancellation. Periods exceeding 20 days, and not exceeding 25 days, to be charged at the rate of 25 days, and so on up to one year.

1 day	2 per cent of annual premium		
2 days.....	4	"	"
3 ".....	5	"	"
4 ".....	6	"	"
5 ".....	7	"	"
6 ".....	8	"	"
7 ".....	9	"	"
8 ".....	9	"	"
9 ".....	10	"	"
10 ".....	10	"	"
11 ".....	11	"	"
12 ".....	12	"	"
13 ".....	13	"	"
14 ".....	13	"	"
15 ".....	14	"	"
16 ".....	14	"	"
17 ".....	15	"	"
18 ".....	16	"	"
19 ".....	16	"	"
20 ".....	17	"	"
25 ".....	19	"	"
30 ".....	20	"	"
35 ".....	23	"	"
40 ".....	26	"	"
45 ".....	27	"	"
50 ".....	28	"	"
55 ".....	29	"	"
60 ".....	30	"	"
65 ".....	33	"	"
70 ".....	36	"	"
75 ".....	37	"	"
80 ".....	38	"	"
85 ".....	39	"	"
90 " or three months.....	40	"	"

105	"	.....	45	"	"	"
120	"	or four months	50	"	"	"
135	"	.....	55	"	"	"
150	"	or five months	60	"	"	"
165	"	.....	65	"	"	"
180	"	or six months	70	"	"	"
195	"	.....	73	"	"	"
210	"	or seven months	75	"	"	"
225	"	.....	78	"	"	"
240	"	or eight months	80	"	"	"
255	"	.....	83	"	"	"
270	"	or nine months	85	"	"	"
285	"	.....	88	"	"	"
300	"	or ten months	90	"	"	"
315	"	.....	93	"	"	"
330	"	or eleven months	95	"	"	"
360	"	or twelve months	100	"	"	"

Two Years.

For 2 months or less.....	25	per cent of term premium
Over 2 and not exceeding 4 months.....	30	" " "
" 4 " " 6 "	40	" " "
" 6 " " 8 "	50	" " "
" 8 " " 10 "	60	" " "
" 10 " " 12 "	70	" " "
" 12 " " 14 "	75	" " "
" 14 " " 16 "	80	" " "
" 16 " " 18 "	85	" " "
" 18 " " 20 "	90	" " "
" 20 " " 22 "	95	" " "
" 22	100	" " "

Three Years.

For 3 months or less.....	25	per cent of term premium
Over 3 and not exceeding 6 months.....	30	" " "
" 6 " " 9 "	40	" " "
" 9 " " 12 "	50	" " "
" 12 " " 15 "	60	" " "
" 15 " " 18 "	70	" " "
" 18 " " 21 "	75	" " "
" 21 " " 24 "	80	" " "
" 24 " " 27 "	85	" " "
" 27 " " 30 "	90	" " "
" 30 " " 33 "	95	" " "
" 33 months	100	" " "

Four Years.

For 4 months or less.....	25	per cent of term premium
Over 4 and not exceeding 8 months.....	30	" " "
" 8 " " 12 "	40	" " "
" 12 " " 16 "	50	" " "
" 16 " " 20 "	60	" " "
" 20 " " 24 "	70	" " "
" 24 " " 28 "	75	" " "
" 28 " " 32 "	80	" " "
" 32 " " 36 "	85	" " "
" 36 " " 40 "	90	" " "
" 40 " " 44 "	95	" " "
" 44 months	100	" " "

IOWA INSURANCE REPORT

Five Years.

For 5 months or less.....	25	per cent of term premium		
Over 5 and not exceeding 10 months.....	30	"	"	"
" 10 " " 15 "	40	"	"	"
" 15 " " 20 "	50	"	"	"
" 20 " " 25 "	60	"	"	"
" 25 " " 30 "	70	"	"	"
" 30 " " 35 "	75	"	"	"
" 35 " " 40 "	80	"	"	"
" 40 " " 45 "	85	"	"	"
" 45 " " 50 "	90	"	"	"
" 50 " " 55 "	95	"	"	"
" 55 months	100	"	"	"

Six Years.

For 6 months or less.....	25	per cent of term premium		
Over 6 and not exceeding 12 months.....	30	"	"	"
" 12 " " 18 "	40	"	"	"
" 18 " " 24 "	50	"	"	"
" 24 " " 30 "	60	"	"	"
" 30 " " 36 "	70	"	"	"
" 36 " " 42 "	75	"	"	"
" 42 " " 48 "	80	"	"	"
" 48 " " 54 "	85	"	"	"
" 54 " " 60 "	90	"	"	"
" 60 " " 66 "	95	"	"	"
" 66	100	"	"	"

INDEX.

	PAGES
LETTER OF TRANSMITTAL.....	III
ABSTRACTS FROM COMPANIES' ANNUAL REPORTS	IV
IOWA STANDARD FIRE INSURANCE POLICY.....	XI
STATISTICAL TABLES—FIRE—	

County Mutuals.

Table No. 1—Business of Iowa mutual fire, tornado and hailstorm assessment insurance associations for 1906	62- 67
--	--------

State Mutuals.

Table No. 1—Continued.....	63- 69
Table No. 2—Business of Iowa mutual fire, tornado and hailstorm assessment insurance associations for 1906	70- 75
Table No. 2—Continued.....	76- 77
Table No. 3—Business done in Iowa (other than life) in 1906	591-595
Table No. 4—Condition and business of companies operating in Iowa (other than life).....	596-601
Table No. 5—Classification of gross assets of companies operating in Iowa (other than life).....	602-607
Table No. 6—Classification of gross liabilities of companies operating in Iowa (other than life).....	608-613
SHORT RATE TABLE TO GOVERN CANCELLATION OF FIRE INSURANCE POLICIES.....	614-616

Fire Companies.

IOWA COMPANIES

Acme Fire	3
Anchor Fire.....	6
Atlas Insurance Company.....	9
Capital	12
Century.....	15
Commonwealth Fire	18
County mutual fire, tornado and hailstorm insurance associations (Tables No. 1 and 2)	62- 77
Des Moines	21
Dubuque Fire and Marine.....	24
Farmers	27
Fidelity	30
Hawkeye.....	23
Iowa Home	37
Iowa Manufacturers.....	39
Iowa State (Mutual).....	42
Merchants and Bankers	45
Mill Owners Mutual Fire	48
Security.....	50
Standard Fire.....	54
State.....	57
State mutual fire, tornado hail and plate glass insurance associations.....	62- 77

OTHER THAN IOWA COMPANIES

	PAGES
Aachen and Munich Fire—U. S. Branch.....	78
Etna	81
Agricultural	85
American, New Jersey.....	89
American Central	93
Assurance Company of America.....	97
Atlas Assurance—U. S. Branch.....	100
Boston Insurance Company.....	103
British America Assurance.....	107
British American Insurance Company of New York.....	110
Buffalo German Insurance Company.....	113
Calumet Insurance Company of Illinois.....	116
Citizens, Missouri.....	120
City of New York Insurance Company.....	123
Columbia Fire Insurance Company.....	126
Commerce Insurance Company	129
Commercial Union Assurance Company—U. S. Branch.....	132
Concordia Fire.....	136
Connecticut Fire.....	139
Continental.....	143
Cosmopolitan Fire.....	146
Delaware.....	149
Detroit Fire and Marine	153
Eagle Fire Company	156
Equitable Fire and Marine.....	160
Farmers Fire.....	164
Federal Insurance Company.....	167
Fidelity Fire Insurance Company of New York.....	171
Fire Association of Philadelphia	174
Firemens', New Jersey	178
Fireman's Fund Insurance Corporation	181
Franklin Fire	185
German, Peoria.....	188
German Fire, Pittsburg, Pa.....	192
Germania Fire Insurance Company.....	195
German Alliance.....	199
German American.....	202
Girard Fire and Marine.....	205
Glens Falls	209
Hamburg-Bremen—U. S. Branch.....	212
Hanover Fire.....	215
Hartford Fire.....	219
Home.....	222
Insurance Company of North America.....	226
Insurance Company of the State of Illinois.....	231
Liverpool and London and Globe	235
Liverpool and London and Globe—U. S. Branch.....	238
London Assurance Corporation—U. S. Branch.....	241
London and Lancashire—U. S. Branch	245
Lumbermens'	248
Mechanics	252
Mercantile Fire and Marine.....	255
Milwaukee Fire	258
Milwaukee Mechanics.....	261
National Fire.....	265
National Insurance of Allegheny.....	268
National Union Fire Insurance.....	272
Newark Fire.....	275
New Hampshire Fire.....	279
Niagara Fire.....	282

	PAGES
Northern Assurance—U. S. branch.....	285
North British and Mercantile—U. S. branch.....	289
Northwestern Fire and Marine.....	292
Northwestern National.....	296
Norwich Union—U. S. branch.....	299
Ohio German Fire.....	303
Orient.....	306
Palatine—U. S. branch.....	310
Pelican Assurance Company.....	313
Pennsylvania Fire.....	316
Phenix.....	319
Phoenix of Hartford, Conn.....	322
Phoenix Assurance—U. S. branch.....	326
Providence Washington.....	329
Prussian National—U. S. branch.....	332
Queen Insurance Company of America.....	339
Queen City Fire.....	336
Reliance.....	343
Rochester German.....	347
Royal—U. S. branch.....	350
Saint Paul Fire and Marine.....	354
Scottish Union and National—U. S. branch.....	357
Security.....	361
Springfield Fire and Marine.....	365
Spring Garden.....	368
State Fire—U. S. branch.....	372
Sun Insurance Office—U. S. branch.....	375
Union.....	378
Western Insurance Company.....	382
Westchester Fire.....	385
Western Assurance.....	389
Williamsburg City.....	392

ACCIDENT COMPANIES.

Ætna Life Insurance Co. (Accident Dept.).....	378
Continental Casualty Company.....	430
General Accident, Fire and Life Assurance Corporation—U. S. branch.....	467
Great Eastern Casualty and Indemnity Company of New York.....	472
Pacific Mutual Life (Accident Dept.).....	583
Preferred Accident.....	546
Standard Life and Accident.....	550
Travelers Insurance Company (Accident Dept.).....	586
United States Health and Accident.....	574
North American Accident.....	535

CASUALTY COMPANIES.

Casualty Company of America.....	423
Employers Liability Assurance Corporation—U. S. branch.....	444
Hartford Steam Boiler Inspection and Insurance Company.....	480
Lloyds Plate Glass.....	488
London Guarantee and Accident—U. S. branch.....	492
Maryland Casualty Company.....	497
Metropolitan Casualty Company.....	505
New Amsterdam Casualty Company.....	531
New Jersey Plate Glass.....	537
New York Plate Glass.....	532
Ocean Accident and Guarantee Corporation—U. S. branch.....	539
United States Casualty Company.....	561

FIDELITY COMPANIES.

	PAGES
Ætna Indemnity Company.....	399
American Bonding Company.....	405
American Credit Indemnity Company.....	410
American Surety Company of New York.....	414
Bankers Surety Company.....	419
Empire State Surety Company.....	426
Federal Union Surety.....	450
Fidelity and Casualty Company of New York.....	453
Fidelity and Deposit Company of Maryland.....	462
Guarantee Company of North America.....	477
Illinois Surety Company.....	484
Metropolitan Surety Company.....	510
National Surety Company.....	515
Title Guaranty and Surety Company of Scranton, Pennsylvania	556
United States Fidelity and Guaranty Company.....	589







THIRTY-EIGHTH ANNUAL REPORT

OF THE

AUDITOR OF STATE

OF THE STATE OF IOWA

ON

INSURANCE

1907
VOLUME II
LIFE

B. F. CARROLL
AUDITOR OF STATE

Compiled from annual statements, for the year ending December 31, 1906

DES MOINES:
EMORY H. ENGLISH, STATE PRINTER.
E. D. CHASELL, STATE BINDER.
1907.

Journal of Management Education 30(6)p.789-804

100

100

1. *Journal of the American Medical Association*, 1997; 278: 1039-1044.

STATE OF IOWA,
OFFICE OF AUDITOR OF STATE.
Des Moines, Iowa, May 1, 1907.

Hon. Albert B. Cummins, Governor:

SIR:—In compliance with the provisions of Section 1720 of the Code, I have the honor to submit herewith for your consideration Part II of the Thirty-eighth Annual Insurance Report relating to life insurance business, in the various classes, transacted in this state by insurance companies and associations.

The number of these organizations authorized to transact business in this state for the year 1906 was as follows:

LEVEL PREMIUM COMPANIES.

Iowa companies (joint stock).....	4
Iowa companies (mutual).....	4
Non-Iowa companies (joint stock).....	20
Non-Iowa companies (mutual).....	14
<hr/>	
Total	42

ASSESSMENT ASSOCIATIONS.

Iowa life associations.....	8
Non-Iowa life associations.....	4
Iowa accident associations	4
Non-Iowa accident associations.....	1
<hr/>	
Total	17

FRATERNAL BENEFICIARY ASSOCIATIONS.

Iowa associations	17
Non-Iowa associations	35
<hr/>	
Total	52

ADMISSIONS AND AUTHORIZATIONS.

The following named organizations were admitted and authorized to transact business in this state during the year 1906:

LEVEL PREMIUM COMPANIES.

Cedar Rapids Life Insurance Company, Cedar Rapids, Iowa, authorized May 28, 1906.

Reliance Life Insurance Company, Pittsburg, Pennsylvania, admitted August 13, 1906.

ASSESSMENT LIFE ASSOCIATIONS.

Eagle Life Association, Council Bluffs, Iowa, authorized March 2, 1907.

Eagle Benefit and Protective Association, Waterloo, Iowa, authorized April 29, 1907.

FRATERNAL BENEFICIARY ASSOCIATIONS.

American Patriots, Springfield, Illinois, admitted July 10, 1906.

Bohemian Slavonian Benevolent Association, St. Louis, Missouri, admitted October 8, 1906.

Homesteaders, Des Moines, Iowa, authorized February 13, 1906.

Royal Reserve Society, Cedar Rapids, Iowa, authorized April 14, 1906.

Roman Catholic Mutual Protective Society, Ft. Madison, Iowa, authorized February 19, 1907.

United Presbyterian Mutual Benefit Association, Monmouth, Illinois, admitted April 25, 1906.

Western Catholic Union, Quincy, Illinois, admitted April 19, 1906.

CHANGES, TRANSFERS AND CONSOLIDATIONS.

The Endowment Accident Association of Council Bluffs, Iowa, changed its principal place of business from Council Bluffs to Sioux City, Iowa, by amendment to its Articles of Incorporation adopted December 31, 1906.

The National Health and Accident Association of Des Moines, Iowa, reinsured its business in the Great Western Accident Association, also of Des Moines, on November 1, 1906.

The Knights and Ladies of Golden Precept of Clinton, Iowa, reinsured its business in the American Patriots of Springfield, Illinois, on May 23, 1906.

The Loyal Legion of Plymouth, of Marshalltown, Iowa, reinsured its business in the Home Guards of the World of Davenport, Iowa, on December 31, 1906.

IOWA INSURANCE REPORT

v

THE ORGANIZATIONS NAMED BELOW ARE NO LONGER AUTHORIZED TO TRANSACT BUSINESS IN IOWA.

LEVEL PREMIUM COMPANIES.

The Columbian National Life Insurance Company of Boston, Massachusetts, advised the department that it had decided to withdraw from the state, and its certificate of authority was not renewed on April 1st.

The Minnesota Mutual Life Insurance Company of St. Paul, Minnesota, made no report and was not an applicant for a renewal of its certificate of authority.

The Chicago Life Insurance Company, formerly the Mutual Life Insurance Company of Illinois, Chicago, Illinois, notified the department that on September 22, 1906, it reinsured its business in the Federal Life Insurance Company of Chicago, and it is therefore no longer authorized to transact business in this State.

ASSESSMENT ACCIDENT ASSOCIATIONS.

The Union Mutual Benefit and Life Association of Denver, Colorado, failed to make a report to this office for the year ending December 31, 1906, and it is no longer authorized to transact business in Iowa.

The following table contains exhibits of the number of life insurance companies and associations doing business in Iowa during the year 1906 and making annual statements to this office as of December 31, 1906, also showing the number of policies and amounts of insurance in force in Iowa under such policies at said date and the amounts paid to the policyholders and beneficiaries in the state of Iowa during the year 1906:

Companies and Associations	Number of companies	Number of policies in force Dec. 31, 1906	Amount insurance in force Dec. 31, 1906	Total amount paid Iowa policyholders and beneficiaries in 1906
Iowa life companies.....	8	32,874	\$ 40,114,960	\$ 141,754.17
Non-Iowa life companies.....	34	187,940	178,031,560	1,657,662.05
Iowa assessment life associations.....	8	37,696	73,072,500	447,087.94
Non-Iowa assessment life associations.....	4	652	865,000	7,000.00
Iowa assessment accident associations.....	4	14,842	21,913,810	49,207.62
Non-Iowa assessment accident associations.....	1	4,746	1,751,350	18,111.30
Iowa fraternal beneficiary associations.....	17	83,766	118,356,394	822,494.68
Non-Iowa fraternal beneficiary associations.....	35	137,883	237,372,148	1,068,299.26
Totals.....	111	500,399	\$ 671,477,722	\$ 4,231,507.00

The following table contains comparative statement premium receipts, insurance in force, admitted assets, returned to policyholders, and surplus of the Iowa life companies for the years 1904, 1905 and 1906:

	1904	1905
Number of companies.....	7	7
Total premium receipts.....	2,638,371.21	2,870,831.20
Total amount of insurance in force.....	71,662,363.00	82,887,347.00
Admitted assets.....	7,713,631.17	9,045,108.25
Amount paid policyholders and beneficiaries.....	810,162.13	879,462.28
Surplus.....	815,861.81	863,375.37

The following table contains comparative statement number of policies, amount of insurance in force in Iowa and the amount paid to Iowa policyholders for the years 1904, 1905 and 1906 by non-Iowa life insurance companies:

	1904	1905
Number of companies.....	36	35
Number of policies in force in Iowa.....	174,905	186,262
Amount of insurance in force in Iowa.....	\$181,681,776.00	\$188,037,239.00
Amount paid to policyholders in Iowa.....	1,659,619.58	1,876,255.31

The following table contains comparative statement number of policies, the amount of insurance in force in Iowa and the amount paid to Iowa policyholders and beneficiaries for the years 1904, 1905 and 1906 by Iowa and non-Iowa life associations:

	1904	1905
Number of associations.....	13	12
Number of policies in force in Iowa.....	35,678	36,292
Amount of insurance in force in Iowa.....	\$ 67,444,638.00	\$ 69,408,750.00
Amount paid to beneficiaries in Iowa.....	543,909.84	436,100.00

The following table contains comparative statement number of benefit certificates, the amount of insurance in Iowa and the amount paid to Iowa beneficiaries for the years 1904, 1905 and 1906 by Iowa fraternal beneficiary associations and societies:

	1904	1905
Number of associations.....	17	16
Number of beneficiary certificates in Iowa.....	74,672	76,718
Amount of insurance in force in Iowa.....	\$105,774,443.00	\$108,141,812.00
Amount paid beneficiaries in Iowa.....	781,846.99	774,046.55

The following table contains comparative statements of the number of benefit certificates, the amount of insurance in force in Iowa and the amount paid to Iowa beneficiaries for the years 1904, 1905 and 1906 by non-Iowa fraternal beneficiary associations and societies:

	1904	1905	1906
Number of associations.....	31	31	35
Number of beneficiary certificates in Iowa.....	121,665	123,791	137,853
Amount of insurance in force in Iowa.....	\$219,514,101.00	\$220,323,048.00	\$ 237,372,148.00
Amount paid beneficiaries in Iowa.....	1,045,800.85	1,016,791.28	1,088,299.28

The aggregate net value of the outstanding policies of the forty-two level premium (legal reserve) life insurance companies doing business in this state was, on December 31, 1906, \$2,265,030,155.41.

LAWS ENACTED BY THE THIRTY-SECOND GENERAL ASSEMBLY.

Since the issuance of my last annual report on life insurance, the Thirty-second Session of the General Assembly has been held and a number of important measures have been enacted with reference to life insurance. Of the laws herein referred to, some are of limited application, some are applicable to life insurance companies and associations in general and a few apply to all kinds of insurance organizations.

The law with regard to the use of proxies is of general application and includes all companies and associations whether of life insurance or insurance other than life, excepting fraternal. It provides that no proxy shall be valid unless signed and executed within two months prior to the date of the meeting at which it is to be used and all proxies expire thirty days after the date of the meeting for which their use was intended. Soliciting proxies by agents or expending any of the funds of the company or association in procuring proxies are forbidden.

A law of general application to all stock insurance companies was enacted providing that hereafter no stock insurance company shall be organized with less than one hundred thousand (\$100,000.00) dollars of paid up capital. The further taking of stock notes is not permitted and no company shall hereafter advertise or publish an authorized capital in excess of the amount that is actually paid up in cash and invested according to law.

Companies heretofore organized must, by January 1, 1910, have paid up at least fifty thousand (\$50,000.00) dollars of their capital stock. The remainder may be represented by stock notes as heretofore provided, but such notes must be deposited with the auditor of state subject to his approval.

Another measure applying to life and fire insurance companies operating upon the stock plan, was enacted providing that holders of a minority of the stock of such companies in an amount not less than twenty (20) per cent of the entire capital shall hereafter be entitled to representation upon the board of directors of such companies in the proportion which their stock bears to the whole amount of stock issued.

A law was also enacted with regard to misrepresentations and applies to all life insurance "corporations." It provides that, "No life insurance corporation doing business in this state and no officer, director or agent thereof, shall issue, circulate, or use, or cause or permit to be issued, circulated, or used any estimate, illustration, circular or statement of any sort misrepresenting the terms of any policy issued by it or the benefits or advantages promised thereby, or the dividends or share of surplus to be received thereon, or shall use any title of any policy or class of policies misrepresenting the true nature thereof." Any violation of the act referred to is classed as a misdemeanor and may be punished accordingly.

OLD LINE OR LEVEL PREMIUM COMPANIES.

The other laws enacted by the last session of the General Assembly are of limited application, that is, apply to a single kind or class of insurance companies or associations. Of these, two apply to old line or level premium companies, one of which provides that no domestic life insurance company shall make any disbursement of one hundred dollars or more unless the same be evidenced by a voucher signed by or on behalf of the person, firm or corporation receiving the money. Another provides for the approval of articles of incorporation of old line or level premium companies by the auditor of state and attorney-general. Laws had previously been enacted requiring all other kinds of insurance companies and associations to submit their articles for approval.

ASSESSMENT LIFE ASSOCIATIONS.

House File No. 48, which took effect by publication, provides that after the taking effect of the act, no assessment life association, other than fraternal, shall be organized in or admitted to the state. Associations having authority to transact business in the state at the time of the taking effect of the act were permitted to continue and are entitled to a renewal of their authority, provided such associations value their policies on a basis at least equal to yearly renewable term policies and maintain a reserve such as would be required of old line or level premium companies valuing their policies upon the same plan. It also provides a method by which such associations may transform themselves into legal reserve or level premium companies.

FRATERNAL BENEFICIARY ASSOCIATIONS.

Several laws were enacted with regard to fraternal beneficiary associations, two of which are of great importance and will have much bearing upon the future of fraternal insurance. The one known as House File No. 50 provides that from and after the taking effect of the act, which act took effect by publication, no fraternal beneficiary association not then transacting business in the state shall be organized in or admitted to the state unless its mortuary assessment rates are at least equal to those provided for by the National Fraternal Congress Tables.

The other measure, known as Senate File No. 22, seeks to regulate the investment of funds of fraternal beneficiary associations of this state. The securities in which fraternal may invest their funds are practically the same as the securities heretofore provided for the investment of the funds of old line companies, except of course, that they can not make loans upon their own policies. The law also requires fraternal organized under the laws of this state to deposit their invested funds with this department, the same as heretofore, and as is now required of old line companies and assessment life associations.

GENERAL REMARKS.

There is nothing in the insurance situation in this state that demands any particular comment. The agitation and unrest which existed in the minds of the people last year as to old line

companies, have in a measure, ceased and the business is assuming a normal condition. While some of the companies sustained a loss of business by reason of the unsettled condition, as will appear from an examination of the preceding pages of this report as well as of the statements of the companies, the loss was not material and the benefits to be derived from the enactment of laws for the correction of abuses found to exist and for the better regulation of insurance in the future, I think far outweigh any injury that has resulted from the investigations that have been made.

There is practically no change in the number of life insurance companies and associations transacting business in the state since the date of my last report, there being exactly the same number of old line companies and of assessment life associations, and a slight increase in the number of fraternal beneficiary associations. There are now eight old line life insurance companies organized under the laws of this state and another is just now completing its organization. The business of these companies during the year 1906 showed an increase of more than \$9,000,000.00, or about 11 per cent. The fraternal of the state show about the same per cent of increase, the total increase in business being slightly more than \$10,000,000.00, or a little less than 10 per cent.

The reserve deposit with this department has shown a constant increase for a number of years, the total deposit of old line companies and assessment life associations being at this time \$23,000,000.00. The law requiring fraternal to deposit their reserve with this department will perhaps increase the total reserve deposit to about \$24,000,000.00 after July 4th, when the statute with reference to fraternal takes effect.

Upon the whole, I think the legislation enacted by the last session of the General Assembly will prove not only beneficial, but in the main satisfactory both to the people and to the insurance interests of the state.

IOWA STANDARD POLICY.

While it is scarcely germane to this report, yet inasmuch as the law requiring all fire insurance companies to adopt and use the standard form of policy after July 4th did not take effect until after the issuance of my annual report upon insurance other than life, I deem it but proper to comment briefly upon the adoption of this policy. There are now 115 fire insurance companies trans-

acting business in this state, which under the law are required to adopt and use the Iowa standard fire insurance policy. The work entailed upon the companies and the department in the preparation and installation of the policy has been considerable, but it has been entered into in good faith and with very few exceptions the companies have shown an earnest desire to comply in all respects with the requirements of the law, and many of the representatives of the companies have expressed themselves as being of the opinion that the use of the policy will be advantageous to the companies as well as to the insuring public and will be highly appreciated when once installed.

The department had a sample policy of the form required by law printed and mailed to the companies as soon after the adjournment of the legislature as the work could be obtained from the printer. On April 30th the sample policy and a copy of the law with reference to the standard form were mailed to every company doing business in the state, thus giving the companies sixty-five days in which to prepare their policy forms, have them passed upon and place them in the hands of their agents and I am pleased to say that with very few exceptions the companies seem to have completed the work and have their policies now in the hands of their agents.

There has been some misunderstanding as to the terms of the policy, occasioned in part by persons who seem disposed to criticize and find fault, and in part by the fact that many of the policies heretofore written contained provisions not in harmony with the laws of the state, but which by the uninformed were regarded as being permissible under our statutes. The Iowa standard policy is in almost exact conformity with the requirements of our statutes heretofore existing. But one important change was made in the law, that is, the statute was so amended as to require the insured to notify the company in case of removal of the property insured and the standard policy was drawn in harmony with the change in the law. Barring the fact that the wording as to cancellation has been slightly changed and the right of the company to rebuild in case of partial loss is omitted from the policy, there are no other of its provisions, so far as I am aware, that are not in entire harmony with the law of the state as it existed previous to the adoption of the policy and as it now exists.

With some persons the impression seems to prevail that before the adoption of the standard form of policy companies might require the insured to arbitrate disputes, but can not now do so.

This is erroneous. The Twenty-eighth General Assembly, which held its session in 1900, amended Section 1743 of the Code to read as follows:

"No recovery on a policy or contract of insurance shall be defeated for failure of the insured to comply, after a loss occurs, with any arbitration of appraisement stipulation as to fixing value of property."

It will thus be seen that compulsory arbitration could not be enforced in this state at any time during the last seven years, anything in the policy or contract to the contrary notwithstanding.

While many policies issued since the date above referred to have doubtless contained a compulsory arbitration provision, the same could not be enforced and the standard form of policy adopted has not sought in any manner to change the law in that respect but is in exact harmony with it. The companies and the insured can arbitrate disputes if both parties desire it and such arbitration would no doubt be binding, but neither party can compel the other to arbitrate losses nor have they been able to do so since the law of the Twenty-eighth General Assembly was enacted.

All things being considered, I regard the last year's insurance business in the state as being very satisfactory and in general I believe that the insurance interests are in better condition than at any time since I came into office.

Very respectfully submitted,

A handwritten signature in cursive script, reading "J. B. Carroll".

Auditor of State.





PART II.

CONTAINING

Annual statements of Life Insurance Companies, Assessment Life and Accident Insurance Companies and Associations, and Fraternal Beneficiary Orders, made to, and filed with the Auditor of State, 1907.

Statistical tables Nos. 1, 2, 3 and 4 exhibit the condition and business of all Life Insurance Companies transacting business in Iowa in 1906, and filing annual statements in 1907, and a schedule of salaries paid by Old Line Life Insurance Companies to their respective officers for the year ending December 31, 1906.

ANNUAL STATEMENTS
OF
LIFE INSURANCE COMPANIES
AND

**Life Companies Transacting Accident Insurance in Iowa in
1906 and filing statements in 1907.**

IOWA COMPANIES.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

AMERICAN LIFE INSURANCE COMPANY,

**Organized under the laws of the State of Iowa, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.**

President, M. H. BRINTON. Vice-Presidents, E. P. BARRINGER, W. B. HANES.
Secretary, J. C. GRIFFITH. Treasurer, J. E. HIMMEL.

Incorporated February 12, 1899. Commenced business May 1, 1899.

**Home office, Citizens National Bank Building, Sixth and Walnut Streets,
Des Moines, Iowa.**

Capital Stock

Amount of capital paid up in cash.....	\$25,000.00	
Amount of ledger assets December 31st of previous year	\$	181,607.18
Extended at	\$	181,607.18

IOWA INSURANCE REPORT

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,506.71 for first year's reinsurance.....	\$	63,545.63
Total first year's premiums on original policies	\$	63,545.63
Total new premiums.....	\$	63,545.63
Renewal premiums, without deduction for commissions or other expenses, less \$1,254.35 for reinsurance on renewals	\$	50,884.97
Dividends applied to pay renewal premiums		450.28
Surrender values applied to pay renewal premiums		50.00
Total renewal premiums.....		60,384.25
Total premium income.....	\$	123,930.88
Premium notes, loans or liens restored by revival of policies.....		642.12
Interest on mortgage loans.....	\$	4,434.48
Interest on premium notes, policy loans or liens		912.73
Interest on deposits		1,190.00
Total interest		6,538.20
Total income	\$	131,120.20

Disbursements

For death claims.....	\$	5,337.90
Net amount paid for losses and matured endowments	\$	5,337.90
Premium notes voided by lapse.....		10,509.05
Surrender values paid in cash.....		3,040.40
Surrender values applied to pay renewal premiums		50.00
Dividends paid to policyholders in cash.....		113.56
Dividends applied to pay renewal premiums		450.28
(Total paid policyholders, \$19,510.19.)		
Paid for claims on supplementary contracts not involving life contingencies		500.00
Paid stockholders for interest or dividends		1,250.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premium, \$55,818.92; renewal premiums, \$1,448		57,266.40
Salaries and allowances for agencies, including managers, agents and clerks		5,031.70
Agency supervisory traveling, and all agency expense.....		127.91

IOWA INSURANCE REPORT

5

Medical examiners' fees, \$4,855.90; inspection of risks, \$738.00		5,593.90
Salaries and all other compensation of officers, directors, trustees and home office employees		18,086.84
Rent, including \$2,750.00 for company's occupancy of its own buildings, less \$1,243.50 received under sublease.....		1,506.50
Advertising, \$240.32; printing and stationery, \$1,322.72; postage, \$888.50		2,451.54
Legal expenses		741.88
Furniture, fixtures and safes.....		521.85
Insurance, taxes, licenses and department fees		1,800.83
All other disbursements—		
Commissions paid in 1906 on first year's business of previous years.\$	7,191.09	
Telephone, \$268.35; book and supply, \$290.85		559.20
Express and telegraph, \$47.71; sundry, \$628.95		676.66
Bonus to agents, \$189.49; actuarial, \$102.55		292.04
Collection fees		661.64
Agency convention	100.15	9,480.78
Total disbursements		\$ 123,334.82

Ledger Assets

Mortgage loans on real estate, first liens.....\$	102,417.55
Loans made to policyholders on this company's policies assigned as collateral.....	8,768.40
Premium notes on policies in force, of which \$7,512.53 is for first year's premiums.....	9,794.59
Deposited in trust companies and banks on interest	41,894.48
Cash in company's office, \$5,671.58; deposited in banks (not on interest), \$3,988.06.....	18,609.64
Bills receivable, \$4,719.24; agents' balances, \$3,698.66	18,412.90
Total ledger assets.....	\$ 189,392.56

Non-Ledger Assets

Interest due, \$519.47, and accrued, \$1,680.74, on mortgages	\$ 2,300.21
Interest accrued on premium notes, policy loans or liens	250.00
Interest due on other assets.....	208.56
Rents due on company's property or lease.....	114.50
Total interest and rents due and accrued.....	\$ 2,873.27
Gross premiums due and unreported on policies in force December 31, 1906.....\$	14,308.70
Gross deferred premiums on policies in force December 31, 1906.....	4,310.87
Total	18,614.57
Deduct loading	8,722.91
Net amount of uncollected and deferred premiums..	\$ 14,891.66

IOWA INSURANCE REPORT

All other assets—

Furniture and fixtures.....	3,000.00
Gross assets	\$ 210,157.49

Deduct Assets Not Admitted

Furniture, fixtures and safes.....	\$ 3,000.00
Agents' debit balances.....	5,826.74
Bills receivable	4,719.24
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	8,899.00
Book value of ledger assets over market value, viz.: Loan in excess of legal standard	218.78
Total	\$ 22,163.85
Total admitted assets.....	\$ 187,993.64

Liabilities

Net present value of all outstanding policies in force on the 31st day of December, 1906, as computed on the company's experience table of mortality, with four per cent interest.....

\$ 180,929.00

Total

\$ 180,929.00

Deduct net value of risks of this company reinsured in other solvent companies.....

42.00

Net reserve

\$ 130,887.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies

6,341.14

Premiums paid in advance, including surrender values so applied.....

420.30

Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....

1,648.96

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....

150.00

Capital stock

25,000.00

Unassigned funds (surplus).....

23,546.24

Total Liabilities

\$ 187,993.64

Exhibits of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st:

Classification	Whole Life Policies		Endowment Policies		Term and Other Policies including Return Premium Addition		Total Nos and Amounts	
	No.	Amount	No.	Am't	No.	Amount	No.	Amount
At end of previous year.....	573	\$1,447,000	425	\$380,175	1,046	\$1,364,750	2,044	\$3,191,925
Issued during year.....	255	454,500	84	120,100	1,075	1,404,750	1,414	1,969,350
Revived during year.....	3	5,000	48	20,200	13	15,500	64	49,700
Totals after transfers.....	831	\$1,906,500	557	\$539,475	2,134	\$3,785,000	3,522	\$5,230,975
Deduct Ceased:								
By death			2	\$ 1,900	4	\$ 4,000	6	\$ 5,900
By surrender	3	\$ 7,500	13	39,000	12	16,000	28	62,500
By lapse	243	794,000	67	43,200	304	333,750	614	1,230,950
By cancellation	24	81,500	64	53,900	72	122,500	160	257,900
Total terminated	270	\$ 883,000	146	\$138,000	392	\$ 536,250	806	\$1,557,250
Outstanding end of year	561	\$1,023,500	411	\$401,475	1,742	\$2,248,750	2,714	\$3,673,725
Policies reinsured	46	115,900	8	15,750	35	63,000	89	\$14,650

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—None.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Purely mutual under its policy contracts.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Only the interest earned on the invested paid-up capital.

Does any officer, director or trustee receive any commission on the business of the company.

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—No provision.

IOWA INSURANCE REPORT

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	2,044	\$3,191,925
Policies on the lives of citizens of said state issued during the year	1,478	2,039,050
Totals	3,522	\$5,230,975
Deduct ceased to be in force during the year	908	\$1,557,250
Policies in force December 31st	2,714	\$3,673,725

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	6	\$ 5,337.90
Totals	6	\$ 5,337.90
Losses and claims settled during the year, in cash, \$5,337.90; by compromise, none		5,337.90
Losses and claims unpaid December 31st		

Greatest amount of insurance on any one life, \$.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$126,790.04.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....\$ 123,939.88		
Loading on actual premiums of the year.\$ 62,615.42		
Insurance expenses incurred during the year 1906.....102,207.74		
Loss from loading.....		\$ 39,592.32
Interest		
Interest earned during the year (averaging 4.68 per cent on mean invested assets, including bank balances).....\$ 7,235.22		
Net income from investments.....\$ 7,235.22		
Interest required to maintain reserve.....6,410.30		
Gain from interest.....	824.92	
Mortality		
Expected mortality on net amount at risk.....\$ 30,737.87		
Actual mortality on net amount at risk....4,698.90		
Gain from mortality.....	26,038.97	

IOWA INSURANCE REPORT

9

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies.....	6,733.60
--	----------

Dividends

Dividends paid stockholders.....	\$	1,250.00
Decrease in surplus on dividend account		723.84

Special Funds

Decrease in special funds and special reserves during the year.....	236.86
---	--------

Investment Exhibit

Gain on investment during the year.....	\$	5,517.86
Gain from all other sources.....		5,197.00
Gain unaccounted for.....		212.68
<hr/>		
Total gains and losses in surplus during the year \$	44,524.53	\$ 41,802.02
Increase in surplus (enter in column to balance)....		2,722.51
<hr/>		
Totals	\$ 44,524.53	\$ 44,524.53

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	16,673.28
Loading on first year's premiums on policies issued in 1906 (averaging 74.8 per cent of the gross premiums)		47,513.68
<hr/>		
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	55,818.92
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices		1,123.68
Medical examinations and inspections of proposed risks		5,588.90
Advances to agents.....		1,200.00
<hr/>		
Total expenses chargeable to the procurement of new business.....	\$	63,731.45

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Answer—All valued on actuaries' table and four per cent interest.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Answer—Participating, \$3,210,725; non-participating, \$463.00.

IOWA INSURANCE REPORT

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 31,627.89
Received during the year on old policies.....	1,187.29
Total	\$ 32,815.18
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 50.00
Transferred to bills receivable.....	4,283.48
Voided by lapse.....	10,509.05
Redeemed by maker in cash.....	8,178.06
Total reduction of premium note account.....	23,020.59
Balance of note assets at end of year	\$ 9,794.59

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CEDAR RAPIDS LIFE INSURANCE COMPANY,

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa pursuant to the laws thereof.

Incorporated April 26, 1906.

Commenced business June 1, 1906.

Home office 204-205 Masonic Temple, First Avenue, Cedar Rapids, Iowa.

President, OSCAR CASEY.

1st Vice-President, C. D. BUTTERFIELD.

2d Vice-President, J. W. CUYKENDALL.

Secretary, W. H. BROWN.

Treasurer, J. L. BEVER, JR.

Actuary, GEORGE M. STEARNS.

Capital Stock

Amount of capital paid up in cash.....25,000.00

Extended at \$ 25,000.00

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$188.89 for first year's reinsurance.....\$ 3,288.51

Total first year's premiums on original policies\$ 3,288.51

Total new premiums..... \$ 3,288.51

Total premium income..... \$ 3,288.51

IOWA INSURANCE REPORT

11

Interest on mortgage loans.....	40.68	
Interest on stock when paid.....	44.22	
Interest on surplus notes as paid.....	1,152.68	
Total interest		1,237.48
From other sources—		
Surplus paid cash.....	\$ 25,000.00	
Advance premiums, \$39.95; discount on stock not taken, \$50.....	89.95	25,089.95
Total income		\$ 29,615.94

Disbursements

Commissions and bonuses to agents (less commis- sion on reinsurance), first year's premiums....	\$ 1,404.48	
Agency supervision, traveling, and all other agency expenses, traveling	407.24	
Medical examiners' fees	123.00	
Salaries and all other compensation of officers, di- rectors, trustees and home office employees.....	2,462.12	
Rent	87.50	
Advertising, \$76.17; printing and stationery, office supplies, \$248.64; postage, \$38.06.....	362.87	
Furniture, fixtures and safes.....	113.41	
Insurance, taxes, licenses and department fees....	60.88	
All other disbursements—		
Bonds, express	\$ 301.90	
Advances to agents, \$202.00; telegraph and telephone, \$29.58; miscellane- ous, \$31.34; organization expenses: Advertising, \$67.00; incorporation fees, \$121.00; printing, \$399.22; post- age, 171.11; rent, \$125.00; salaries 11 months, \$4,170.41; traveling, \$1,- 270.68; miscellaneous, \$233.90.....	6,848.27	7,413.18
Total disbursements		\$ 12,434.63

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 25,300.00	
Cash in company's office, \$59.99; deposited in banks, (not on interest), \$17,017.09.....	17,077.08	
Bills receivable, none; advances for expenses.....	66.24	
Total ledger assets.....		\$ 42,443.32

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 835.59	
Total interest due and accrued.....		835.59
Total admitted assets.....		\$ 43,278.91

IOWA INSURANCE REPORT

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company's actuary, on the actuaries' table of mortality, with four per cent interest, mean reserve.....	\$	512.39
Total	\$	512.39
Deduct net value of risks of this company reinsured in other solvent companies.....		87.65
Net reserve	\$	424.74
Premiums paid in advance, including surrender values so applied.....		89.95
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....		197.00
Capital stock		25,000.00
Unassigned funds (surplus).....		17,617.22
Total liabilities	\$	43,278.91

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at the close of business December 31st.

Classification	Whole Life Policies		Endowment Policies		Total Nos. and Am'ts	
	No.	Am't	No.	Am't	No.	Amount
Issued during year	50	\$90,000	4	\$5,000	54	\$95,000.00
Outstanding end of year.....					54	95,000.00
Policies reinsured					7	14,718.97

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—Yes; and full pure endowment; reserve therefor is added to the liabilities.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—No limit.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—None.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year		
Policies on the lives of citizens of said state issued during the year	55	\$ 96,000
Totals	55	\$ 96,000
Deduct ceased to be in force during the year	1	1,000
Policies in force December 31st	54	\$ 95,000

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year

Greatest amount insured on any one life, \$5,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$3,472.40.

Note—The Gain and Loss Exhibit of the Cedar Rapids Life Insurance Company as first reported by it was incorrect, and being unable to secure a corrected exhibit from the company before placing a copy thereof in the hands of the printer, I have omitted the exhibit from the printed report.

AUDITOR OF STATE.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CENTRAL LIFE ASSURANCE SOCIETY OF THE UNITED STATES,

Organized under the laws of the State of Iowa, made to the Auditor of
State of the State of Iowa pursuant to the laws thereof.

Incorporated February 18, 1896.

Commenced business February 20, 1896.

Home office, Flynn Building, Des Moines, Iowa.

President, GEO. B. PEAK.

Secretary, H. G. EVERETT.

Vice-Presidents, WM. L. SHEPARD, M. H. BENSON

Treasurer, HOMER A. MILLER.

Capital Stock

Amount of capital paid up in cash.....\$	100,000.00	
Amount of ledger assets December 31st of previous year		\$ 544,454.98
Extended at.....		\$ 544,454.98

Income

First year's premiums on original poli- cies, without deduction for commis- sions or other expenses, less \$220.74 for first year's reinsurance.....\$	185,840.74	
Total first year's premiums on orig- inal policies	\$ 185,840.74	
Total new premiums.....	\$ 185,840.74	
Renewal premiums without deduction for commissions or other expenses, less \$454.17 for reinsurance on renewals	215,002.48	
Total renewal premiums	215,002.48	
Total premium income.....	\$ 350,843.22	
Consideration for supplementary con- tracts not involving life contingencies	4,942.00	
Ledger assets, other than premiums, re- ceived from other companies for as- suming their risks.....	104.50	

IOWA INSURANCE REPORT

15

Interest on mortgage loans.....	\$ 21,509.53	
Interest on bonds and dividends on stocks	426.84	
Interest on premium notes, policy loans or liens	6,404.72	
Total interest		28,341.09
Total income.....		\$ 363,730.87

Disbursements

For death claims.....	\$ 41,311.85	
For matured endowments.....	9,000.00	
Net amount paid for losses and ma- tured endowments		\$ 50,311.85
Premium notes voided by lapse.....		1,744.38
Surrender values paid in cash.....		19,089.17
Dividends paid to policyholders in cash.....		2,040.97
(Total paid policyholders, \$73,186.37.)		
Paid for claims on supplementary contracts not in- volving life contingencies.....		4,535.00
Commissions and bonuses to agents (less commis- sion on reinsurance), first year's premiums, \$23,557.97; renewal premiums, \$4,643.42.....		98,201.39
Salaries and allowances for agencies, including managers, agents and clerks.....		23,363.86
Agency supervision, traveling, and all other agency expenses		1,206.86
Medical examiners' fees, \$12,948.26; inspection of risks, \$481.03.....		13,429.19
Salaries and all other compensation of officers, di- rectors, trustees and home office employees.....		25,744.21
Rent		3,265.00
Advertising, \$1,250.52; printing and stationery, \$4,- 183.60; postage, \$3,678.68.....		9,101.80
Legal expenses		1,247.96
Furniture, fixtures and safes.....		92.92
Insurance, taxes, licenses and department fees.....		7,073.44
Taxes on real estate.....		3.03
All other disbursements—		
Fees for collection.....	\$ 3,454.94	
Incidentals	927.57	
Telephone and telegraph.....	524.39	4,906.90
Total disbursements		\$ 265,332.94

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 491,616.00	
Loans made to policyholders on this company's pol- icies assigned as collateral.....	87,330.32	
Premium notes on policies in force, of which \$3,- 617.04 is for first year's premiums.....	6,098.72	
Book value of bonds (excluding interest).....	4,541.52	
Cash in company's office, \$238.42; deposited in banks (not on interest), \$28,432.88.....	28,671.30	
Agents' balances	44,595.00	
Total ledger assets.....		\$ 662,592.86

IOWA INSURANCE REPORT

Non-Ledger Assets

Interest due, \$1,318.00 and accrued, \$0,934.03 on mortgages	\$	8,252.03
Interest accrued on bonds.....		191.94
Interest due, \$223.56 and accrued, \$136.00 on premium notes, policy loans or liens.....		359.56
Total interest due and accrued.....	\$	8,803.53
Gross premiums due and unreported on policies in force December 31, 1906.....	\$	16,085.40
Gross deferred premiums on policies in force December 31, 1906.....		14,615.05
Total	\$	30,700.45
Deduct loading		6,140.00
Net amount of uncollected and deferred premiums..	\$	24,560.45
All other assets:		
Furniture, fixtures and supplies.....		5,000.00
Gross assets	\$	701,216.84

Deduct Assets Not Admitted

Supplies, stationery, printed matter, \$3,000.00; furniture, fixtures and safes, \$2,000.00.....	\$	5,000.00
Agents' debit balances, unsecured.....		29,386.02
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....		4,588.39
Book value of ledger assets over market value, viz.: Fraternal bonds, \$500.00; Western Bank of Denver, \$312.84		812.84
Total	\$	39,787.25
Total admitted assets.....	\$	661,429.59

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company's actuary, on the actuary's table of mortality, with four per cent interest..	\$	525,359.00
Total	\$	525,359.00
Deduct net value of risks of this company reinsured in other solvent companies.....		58.00
Net reserve	\$	525,301.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary....		4,807.00
Claims for death losses in process of adjustment or adjusted and not due.....	1,000.00	
Claims for death losses which have been reported and no proofs received.....	1,000.00	
Claims for matured endowments due and unpaid..	6,000.00	
Total policy claims.....		8,000.00
Premiums paid in advance, including surrender values so applied.....		2,186.55
Capital stock		100,000.00
Unassigned funds (surplus).....		21,135.04
Total liabilities	\$	661,429.59

IOWA INSURANCE REPORT

17

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at the close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	4,744	\$7,276,738.75	1,069	\$1,235,012.50
Issued during year	2,792	4,262,190.00	394	558,500.00
Revived during year	50	76,900.00	13	23,350.00
Increased during year		2,687.50		75.00
Totals before transfers	7,586	\$11,617,811.25	1,506	\$1,816,937.50
Totals after transfers	7,586	\$11,617,811.25	1,506	\$1,816,937.50
Deduct Ceased:				
By death	24	\$ 26,535.00	6	\$ 5,700.00
By maturity			2	9,000.00
By expiry				
By surrender	75	134,520.00	27	47,733.00
By lapse	1,633	2,597,900.00	356	482,900.00
Total terminated	1,732	\$ 2,769,045.00	391	\$ 545,333.00
Outstanding end of year	5,854	\$ 8,848,766.25	1,115	\$1,271,604.50
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amounts	
	No.	Amount	No.	Amount
At end of previous year	178	\$ 303,500.00	6,021	\$ 8,815,246.25
Issued during year	145	273,240.00	3,831	5,093,930.00
Revived during year	3	4,000.00	66	103,550.00
Increased during year				2,762.50
Totals before transfers	326	\$ 580,740.00	9,418	\$14,015,488.75
Totals after transfers	326	\$ 580,740.00	9,418	\$14,015,488.75
Deduct Ceased:				
By death	2	\$ 2,000.00	23	\$ 44,235.00
By maturity			2	\$ 9,000.00
By expiry	18	19,000.00	18	19,000.00
By surrender			102	182,253.00
By lapse	65	104,000.00	2,054	\$ 3,184,890.00
Total terminated	85	\$ 125,000.00	2,308	\$ 3,439,878.00
Outstanding end of year	241	\$ 455,740.00	7,210	\$10,576,110.75
Policies reinsured	14	57,000.00	14	57,000.00

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes, above net premium.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual under policy contract.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Not to exceed 8 per cent of actual paid-up capital.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—No provision.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	3,595	\$5,197,615.00
Policies on the lives of citizens of said State issued during the year	1,014	1,496,727.50
Totals	4,609	\$6,694,342.50
Deduct ceased to be in force during the year.....	944	1,430,478.00
Policies in force December 31st.....	3,665	\$5,263,864.50

Classification	No.	Amount
Losses and claims incurred during the year.....	14	\$ 19,035.00
Total	14	\$ 19,035.00
Losses and claims settled during the year, in cash, \$16,800.00; by compromise, \$1,175.00	14	\$ 18,035.00
Losses and claims unpaid December 31st.....	1	\$ 1,000.00

Greatest amount insured on any one life, \$7,500.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$175,576.53.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit.	Gain in Surplus	Loss in Surplus
Running Expenses.		
Gross premiums received during the year \$	350,343.22	
Loading on actual premiums of the year	139,291.99	
Insurance expenses incurred during the year -----	185,621.57	
Loss from loading-----		\$ 46,329.68
Interest.		
Interest earned during the year (averaging 5.14 per cent on mean invested assets, including bank balances)-----	29,918.77	
Investment expenses incurred during the year -----	2,000.00	
Net income from investments-----\$	27,918.77	
Interest required to maintain reserve----	23,852.81	
Gain from interest-----		\$ 4,065.96
Mortality.		
Expected mortality on net amount at risk -----\$	88,947.98	
Actual mortality on net amount at risk--	88,453.22	
Gain from mortality-----		50,494.76
Surrenders and Lapses.		
Total gain during the year from surrendered and lapsed policies-----		6,463.45
Dividends.		
Decrease in surplus on dividend account		2,040.97
Special Funds.		
Decrease in special funds and special reserves during the year-----		230.00
Investment Exhibit		
Loss on investment during the year-----		12,397.40
Gain unaccounted for-----	357.75	
Total gains and losses in surplus during the year -----	\$ 61,381.92	\$ 60,998.05
Surplus.		
Increase in surplus (enter in column to balance)----		393.87
Totals -----	\$ 61,381.92	\$ 61,381.92

IOWA INSURANCE REPORT

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 35,570.08
Death losses incurred during 1906 on said policies (not deducting reserves)	15,924.10
Loading on first year's premiums on policies issued in 1906 (averaging 76 per cent of the gross premiums).....	101,318.74
Expenses chargeable to first year's insurance—	
Commissions on first year's premiums.....	\$ 93,557.97
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	13,622.88
Medical examinations and inspections of proposed risks	13,425.19
Total expenses chargeable to the procurement of new business.....	\$ 120,606.04

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Answer—But one.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Participating.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 5,265.92
Received during the year on new policies, \$7,888.32; on old policies, \$7,717.77.....	15,606.09
Total	\$ 20,872.01
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 124.20
Voided by lapse.....	1,744.38
Redeemed by maker in cash.....	12,904.71
Total reduction of premium note account....	14,773.29
Balance of note assets at end of year.....	\$ 6,098.72

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
DES MOINES LIFE INSURANCE COMPANY

Organized under the laws of the State of Iowa, made to the Auditor of
 State of the State of Iowa pursuant to the laws thereof.

Incorporated July 31, 1885.

Commenced business August 15, 1885.

Home office Fifth and Locust Streets, Des Moines, Iowa.

President, C. E. RAWSON.

1st Vice-President, L. C. RAWSON.

2d Vice-President, DR. C. H. PHILPOTT.

Assistant Secretary, A. H. EVANS.

Treasurer, ARTHUR REYNOLDS.

Actuary, J. M. EMERY.

Amount of ledger assets December 31 of previous
 year -----

\$ 1,475,872.46

Extended at -----

\$ 1,475,872.46

Income

First year's premiums on original poli-
 cies, without deduction for commis-
 sions or other expenses, less \$24.58
 for first year's reinsurance -----

\$ 179,162.23

Total first year's premiums on
 original policies -----

\$ 179,162.23

Total new premiums -----

\$ 179,162.23

Renewal premiums without deduction for
 commissions or other expenses, less
 \$168.80 for reinsurance on renewals -----

\$ 550,479.14

Dividends applied to pay renewal pre-
 miums -----

24,290.46

Total renewal premiums -----

574,769.60

Total premium income -----

\$ 753,931.83

Premium notes, loans or liens restored
 by revival of policies -----

10.00

Interest on mortgage loans -----

\$ 37,713.23

Interest on premium notes, policy loans
 or liens -----

30,933.58

Interest on other debts due the company

282.16

Rent from company's property -----

3,266.66

Total interest and rents -----

72,195.93

IOWA INSURANCE REPORT

From other sources:

Premiums in suspense.....	\$ 1,219.53	1,219.53
Total income		\$ 827,357.29

Disbursements

For death claims.....	\$ 169,208.96	
Net amount paid for losses and matured endowments		\$ 169,208.96
Premium notes voided by lapse.....		1,091.70
Surrender values paid in cash.....		53,290.31
Dividends paid to policyholders in cash.....		3,015.18
Dividends applied to pay renewal premiums.....		24,290.46
(Total paid policyholders, \$251,406.61.)		
Paid for claims on supplementary contracts not involving life contingencies.....		66.67
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$157, - 206.12; renewal premiums, \$21,525.67.....		178,781.79
Salaries and allowances for agencies, including managers, agents and clerks.....		18,561.41
Agency supervision, traveling, and all other agency expenses		10,539.23
Medical examiners' fees, \$12,490.50; inspection of risks, \$1,758.99.....		14,244.49
Salaries and all other compensation of officers, directors, trustees and home office employees.....		42,616.40
Rent		2,350.00
Advertising, \$2,369.43; printing and stationery, \$6, - 123.46; postage, \$3,201.40.....		11,699.29
Legal expenses		2,023.63
Furniture, fixtures and safes.....		732.05
Insurance, taxes, licenses and department fees.....		14,658.02
Taxes on real estate.....		748.81
Repairs and expenses (other than taxes) on real estate		1,137.69
All other disbursements:		
Collections and exchange, \$448.82; express, \$639.80	\$ 1,288.62	
Telegraph and telephone, \$504.87; light and janitor, \$603.35.....	1,108.22	
Loan expenses, \$1,762.55; miscellaneous, \$1,416.62	3,179.17	5,576.01
Total disbursements		\$ 555,147.10

Ledger Assets

Book value of real estate, unincumbered.....	\$ 33,752.81	
Mortgage loans on real estate, first liens.....	1,036,913.00	
Loans made to policyholders on this company's policies assigned as collateral.....	640,222.35	
Premium notes on policies in force.....	13,889.93	
Cash in company's office, \$2,189.46; deposited in banks (not on interest), \$13,734.85.....	15,924.31	
Agents' balances, secured, \$6,347.58; unsecured, \$972.67	7,320.25	
Total ledger assets.....		\$ 1,748,082.65

IOWA INSURANCE REPORT

23

Non-Ledger Assets

Interest due, \$1,884.88 and accrued, \$16,557.88 on mortgages		\$	18,442.26
Interest accrued, \$13,257.69 on premium notes, policy loans or liens			13,257.69
Total interest due and accrued		\$	31,699.95
	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1906	\$ 22,909.00	\$	88,982.00
Gross deferred premiums on policies in force December 31, 1906			98,515.00
Totals	\$ 22,909.00	\$	187,447.00
Deduct loading 80 per cent and 18 per cent	18,327.00		24,740.00
Net amount of uncollected and deferred premiums	\$ 4,582.00	\$	112,707.00
All other assets:			
Furniture and fixtures			6,000.00
Gross assets		\$	1,908,071.00

Deduct Assets Not Admitted

Furniture, fixtures and safes	\$	6,000.00
Agents' debit balances, unsecured		972.67
Premium notes and loans on policies and net premiums in excess of the net value of their policies		6,298.10
Total	\$	13,270.77
Total admitted assets	\$	1,889,800.23

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' table of mortality, with four per cent interest	\$	1,560,921.00
Total	\$	1,560,921.00
Deduct net value of risks of this company reinsured in other solvent companies		360.00
Net reserve	\$	1,560,561.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		9,745.81
Special guarantee fund		2,980.00
Claims for death losses in process of adjustment or adjusted and not due	\$	6,500.00
Claims for death losses which have been reported and no proofs received		16,266.92
Claims for death losses and other policy claims resisted by the company		19,983.16
Total policy claims		42,750.08

IOWA INSURANCE REPORT

Premiums paid in advance, including surrender values so applied	9,875.00
Rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical fees due or accrued....	3,395.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	4,909.00
Dividends apportioned, payable to policyholders during 1907	25,601.00
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies.....	63,253.00
Unassigned funds (surplus).....	166,700.94
Total Liabilities	\$ 1,899,800.83

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	7,473	\$12,947,532.50	760	\$ 1,079,116.00
Issued during year	2,158	8,837,732.00	373	549,916.00
Revived during year	107	220,000.00	13	17,000.00
Totals before transfers.....	9,737	\$17,005,264.50	1,151	\$ 1,646,032.00
Totals after transfers	9,737	\$17,005,264.50	1,151	\$ 1,646,032.00
Deduct Ceased:				
By death	46	\$ 74,047.00	5	\$ 11,000.00
By expiry				
By surrender	178	288,600.00	16	16,800.00
By lapse	1,524	2,819,463.50	239	327,724.00
By decrease		9,680.00		10,040.00
Total terminated	1,746	\$ 3,191,790.50	250	\$ 365,564.00
Outstanding end of year.....	7,991	\$13,813,474.00	901	\$ 1,280,468.00

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amounts	
	No.	Amount	No.	Amount
At end of previous year	5,159	\$ 8,263,400.00	13,321	\$23,380,108.50
Issued during year	364	1,428,025.00	2,900	5,815,673.00
Revived during year	125	188,750.00	245	425,750.00
Totals before transfers	5,648	\$ 9,880,235.00		
Totals after transfers	5,648	\$ 9,880,235.00	16,536	\$29,631,531.50
Deduct Ceased:				
By death	66	\$ 119,500.00	117	\$ 204,547.00
By expiry	41	57,000.00	41	57,000.00
By surrender	57	80,000.00	249	225,400.00
By lapse	343	677,488.00	2,095	3,804,680.50
By decrease		7,000.00		28,790.00
Total terminated	507	\$ 920,988.00	2,503	\$ 4,478,347.50
Outstanding end of year	5,141	\$ 8,959,247.00	14,033	\$24,058,184.00

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—Not to exceed the legal reserve value.

IOWA INSURANCE REPORT

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	6,150	\$8,509,481.50
Policies on the lives of citizens of said state issued during year.....	452	645,676.00
Totals	6,602	\$9,155,157.50
Deduct ceased to be in force during the year.....	999	\$1,304,086.00
Policies in force December 31st.....	5,603	\$7,851,071.50

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	2	\$ 2,500.00
Losses and claims incurred during the year.....	39	65,047.00
Totals	41	\$ 67,547.00
Losses and claims settled during the year.....	36	\$ 58,547.00
Losses and claims unpaid December 31st.....	5	\$ 9,000.00

Greatest amount insured on any one life, \$15,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$128,494.96.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of increase and decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....\$753,931.83		
Loading on actual premiums of the year (averaging 39 per cent of the gross premiums).....\$	313,261.21	
Insurance expenses incurred during the year	303,360.77	
Gain from loading.....	\$ 9,891.44	

Interest

Interest earned during the year (average 5 per cent on mean invested assets, including bank balances).....\$	76,961.82
Investment expenses incurred during the year	3,639.05
Net income from investments.....\$	73,322.77
Interest required to maintain reserve.....	58,029.28

Gain from interest..... 15,293.49

Mortality

Expected mortality on net amount at risk	\$ 312,492.00
Actual mortality on net amount at risk.....	187,211.00
Gain from mortality.....	125,281.00

IOWA INSURANCE REPORT

27

Surrenders and Lapses

* Total gain during the year from surrendered and lapsed policies	19,174.99
---	-----------

Dividends

Decrease in surplus on dividend account.....	\$	96,296.64
--	----	-----------

Special Funds

Decrease in special funds and special reserves during the year.....	2,938.83
---	----------

Profit and Loss (Excluding Investments) Net to profit account.....	10.00
---	-------

Note—All investment sales or purchases during 1906 were made at book values.

Premiums in suspense.....	1,219.53
---------------------------	----------

Loss unaccounted for and variation between premiums charged and department valuations on old assessment policies		48,026.86
--	--	-----------

Total gains and losses in surplus during year	\$	173,809.28	\$	144,923.50
---	----	------------	----	------------

Surplus

Increase in Surplus (enter in column to balance)...	28,885.78
---	-----------

Totals	\$	173,809.28	\$	173,809.28
--------------	----	------------	----	------------

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums	29,952.00
--	-----------

Death losses incurred during 1906 on said policies (not deducting reserves)	10,000.00
---	-----------

Loading on first year's premiums on policies issued in 1906 (averaging 100 per cent of the gross premiums).....	179,162.23
---	------------

Expenses chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	157,206.12
---	------------

Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	11,608.50
--	-----------

Medical examinations and inspections of proposed risks.....	14,244.29
---	-----------

Total expenses chargeable to the procurement of new business	\$	183,053.50
--	----	------------

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.
Ordinary life, \$25,500.00.

IOWA INSURANCE REPORT

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$	11,010.25	
Received during the year on old policies.....		7,943.01	
Restored by revival of policies.....		10.00	
Total	\$		18,963.26
Deductions during the year as follows:			
Voided by lapse.....	\$	1,691.70	
Redeemed by maker in cash.....		3,381.63	
Total reduction of premium note account..			5,073.33
Balance of note assets at end of year.....	\$		13,889.93

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

EQUITABLE LIFE INSURANCE COMPANY OF IOWA

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated January, 1887.

Commenced business March, 1887.

Home office, 200 Fifth Street, Des Moines, Iowa.

President, F. M. HUBBELL.

Secretary, J. C. CUMMINS.

Vice-President, CYRUS KIRK.

Treasurer, H. D. THOMPSON.

Capital Stock

Amount of capital paid up in cash.....	\$100,000.00	
Amount of ledger assets December 31st of previous year		\$ 4,701,836.38
Extended at		\$ 4,701,836.38

Income

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$	182,348.09	
Total first year's premiums on original policies	\$	182,348.09	
Dividends applied to purchase paid-up additions and annuities.....		49,043.90	
Surrender values applied to purchase paid-up insurance and annuities.....		5,900.57	
Total new premiums.....	\$		237,292.56

IOWA INSURANCE REPORT

29

Renewal premiums without deduction for commissions or other expenses.....	\$ 822,445.93	
Dividends applied to pay renewal premiums	68,447.17	
Surrender values applied to pay renewal premiums	4,755.91	
Total renewal premiums.....	895,649.01	
Total premium income.....	\$ 1,132,941.57	
Consideration for supplementary contracts not involving life contingencies	10,296.97	
Premium notes, loans or liens restored by revival of policies.....	832.67	
Interest on mortgage loans.....	\$ 225,670.02	
Interest on bonds and dividends on stocks	4,399.52	
Interest on premium notes, policy loans or liens	14,811.82	
Interest on other debts due the company	9,069.91	
Rent from company's property.....	3,616.36	
Total interest and rents.....	257,567.63	
Profit on sale or maturity of ledger assets	3,161.42	
Total income	\$ 1,404,800.26	

Disbursements

For death claims, \$139,366.87; additions, \$2,351.77	\$ 141,718.64	
For matured endowments, \$25,314.00; additions, \$1,558.98	26,872.98	
Net amount paid for losses and matured endowments	\$ 168,591.62	
Premium notes voided by lapse.....	4,250.84	
Surrender values paid in cash.....	64,801.39	
Surrender values applied to pay renewal premiums..	4,755.91	
Surrender values applied to purchase paid-up insurance and annuities.....	5,900.57	
Dividends paid to policyholders in cash.....	13,148.89	
Dividends applied to pay renewal premiums.....	68,447.17	
Dividends applied to purchase paid-up additions and annuities	49,043.90	
(Total paid policyholders, \$378,940.29.)		
Paid for claims on supplementary contracts not involving life contingencies.....	383.24	
Paid stockholders for interest or dividends.....	7,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$106,024.88; renewal premiums, \$49,075.93	155,100.81	
Salaries and allowances for agencies, including managers, agents and clerks.....	18,124.97	
Agency supervision, traveling, and all other agency expenses	7,037.84	
Medical examiners' fees.....	11,384.00	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	39,639.64	
Rent	1,800.00	

Advertising, \$3,687.06; printing and stationery, \$6,- 064.96; postage, \$4,320.07.....	14,022.11
Legal expenses	770.65
Furniture, fixtures and safes.....	593.85
Insurance, taxes, licenses and department fees.....	17,506.61
Taxes on real estate and reserves.....	4,542.57
Repairs and expenses (other than taxes) on real es- tate	936.08
All other disbursements:	
Loan expense\$	512.55
General expense	1,392.55
Subscriptions	40.50
1,635.00	
Total disbursements	\$ 659,516.76

Ledger Assets

Book value of real estate, unincumbered.....	\$ 60,054.03
Mortgage loans on real estate, first liens.....	4,981,118.76
Loans made to policyholders on this company's policies assigned as collateral.....	258,641.01
Premium notes on policies in force.....	30,102.54
Book value of bonds (excluding interest).....	48,903.89
Cash in company's office, \$338.06; deposited in banks (not on interest), \$33,066.31.....	33,404.36
Bills receivable, \$7,108.59, agents' balances, \$20,709.85..	27,818.44
Judgment vs. City of Des Moines, \$6,796.82; tax sale certificate, \$285.03	7,081.85
Total ledger assets.....	\$ 5,447,119.88

Non-Ledger Assets

Interest due, \$4,219.67, and accrued, \$109,464.18, on mortgages	\$ 113,683.85
Interest accrued on bonds.....	1,067.83
Interest due, \$713.75, and accrued, \$5,793.98, on pre- mium notes, policy loans or liens.....	6,507.73
Total interest due and accrued.....	\$ 121,259.41

New Business. Renewals.

Gross premiums due and unreported on policies in force December 31, 1906....\$	906.06	\$ 34,602.89
Gross deferred premiums on policies in force December 31, 1906.....	9,169.62	47,416.88
Totals	\$ 10,165.68	\$ 82,019.77
Deduct loading, 23 per cent.....	2,338.08	18,564.52
Net amount of uncollected and deferred premiums	\$ 7,827.60	\$ 63,455.25
Gross assets		\$ 5,639,661.64

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 20,709.85
Bills receivable	7,108.59
Total	27,818.44
Total admitted assets.....	\$ 5,611,843.20

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' tables of mortality, with four per cent interest, mid-year values			\$ 4,523,268.55
Same for reversionary additions.....			285,557.16
Total			\$ 4,808,825.71
Net reserve			\$ 4,808,825.71
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....			9,913.73
Claims for death losses in process of adjustment or adjusted and not due.....			\$ 17,090.85
Claims for death losses which have been reported and no proofs received.....			2,000.00
Total policy claims.....			19,090.85
Premiums paid in advance, including surrender values so applied.....			2,999.41
Commissions due to agents on premium notes when paid			1,703.78
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....			8,753.00
Dividends apportioned, payable to policyholders during 1907, contingent on payment of premium..			135,000.00
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies.....			125,221.04
Capital stock			100,000.00
Unassigned funds (surplus).....			400,335.68
Total liabilities			\$ 5,611,843.29

IOWA INSURANCE REPORT

Exhibit of Policies
Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at the close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	15,383	\$21,400,318	4,413	\$5,631,977
Issued during year.....	2,735	4,100,036	823	1,043,645
Revived during year.....	30	30,000	6	6,500
Increased during year.....		39,517		1,759
Totals before transfers.....	18,148	\$25,596,871	5,242	\$6,683,881
Transfers, deductions.....	9	\$ 21,000	10	\$ 10,000
Transfers, additions.....	7	7,000	4	6,000
Balance of transfers.....	2	14,000	6	4,000
Totals after transfers.....	18,146	\$25,596,871	5,236	\$6,679,881
Deduct Ceased:				
By death.....	39	\$ 128,430	12	\$ 11,740
By maturity.....			18	25,314
By expiry.....				
By surrender.....	107	107,896	58	64,004
By lapse.....	809	1,044,575	259	290,750
By decrease.....		230,323		85,747
Total terminated.....	1,005	\$ 1,501,224	341	\$ 437,555
Outstanding end of year.....	17,141	\$24,081,647	4,895	\$6,252,326

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Am't	Amn't	No.	Amount
At end of previous year.....	56	\$30,359	\$378,508	19,852	\$27,500,102
Issued during year.....			57,731	3,558	5,240,412
Revived during year.....				36	45,500
Increased during year.....		546			41,822
Totals before transfers.....	56	\$30,905			
Transfers, deductions.....					
Transfers, additions.....	8	18,000			
Balance of transfers.....	8	18,000			
Totals after transfers.....	64	\$30,905	\$406,239	33,446	\$32,827,896
Deduct Ceased:					
By death.....	3	\$ 1,082	\$ 2,218	104	\$ 143,470
By maturity.....			1,559	18	26,873
By expiry.....	2	3,000		2	3,000
By surrender.....	1	5,165	11,774	160	188,839
By lapse.....				1,068	1,335,325
By decrease.....					256,070
Total terminated.....	6	\$ 9,247	\$ 15,551	1,352	\$ 1,963,577
Outstanding end of year.....	58	\$39,658	\$420,688	32,094	\$30,874,319

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Not stated; determined by trustees.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—No provision.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	8,141	\$11,009,785.00
Policies on the lives of citizens of said state issued during the year	1,073	1,560,896.00
Totals	9,214	\$12,600,681.00
Deduct ceased to be in force during the year	501	697,864.00
Policies in force December 31st	8,713	\$11,908,817.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	5	\$ 4,818.00
Losses and claims incurred during the year	30	81,834.53
Totals	35	\$ 86,652.53
Losses and claims settled during the year, in cash, \$32,556.78; by compromise, none	31	\$ 32,556.78
Losses and claims unpaid December 31st	4	\$ 4,095.75

Greatest amount insured on any one life, \$10,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$354,364.73.

IOWA INSURANCE REPORT

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses

	Gain in Surplus.	Loss in Surplus.
Gross premiums received during the year.....\$ 1,132,941.57		
Loading on actual premiums of the year (averaging 22 per cent of the gross premiums)	249,255.07	
Insurance expenses incurred during the year	250,017.51	
Loss from loading.....		\$ 762.44

Interest

Interest earned during the year (averaging 5.38 per cent on mean invested assets, including bank balances).....\$ 271,630.99	
Investment expenses incurred during the year	5,991.20

Net income from investments.....\$ 265,639.79

Interest required to maintain reserve (4 per cent on mean amount of reserve liability)	179,331.44
--	------------

Gain from interest.....\$ 86,308.35

Mortality

Expected mortality on net amount at risk	\$ 242,796.30
Actual mortality on net amount at risk..	117,386.99

Gain from mortality.....125,409.31

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	34,972.25
---	-----------

Dividends

Dividends paid stockholders.....	7,000.00
Decrease in surplus on dividend account.....	269,232.14

Profit and Loss (Excluding Investments)

Net to loss account.....	494.93
--------------------------	--------

Investment Exhibit

Investments Sold

Gain from sale of real estate.....	3,630.35	
Loss from all other sources (change in assets not admitted)		3,101.46
Policy fees	26.00	
Disbursements, insurance taxes, licenses, department fees		17,505.61
Loss unaccounted for.....		327.22

Total gains and losses in surplus during the year \$ 250,346.26 \$ 238,423.80

Surplus

Decrease in surplus (enter in column to balance)----	48,077.54	
Totals -----	\$ 298,423.80	\$ 298,423.80

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums -----	\$	29,618.00
Death losses incurred during 1906 on said policies (not deducting reserves) -----		2,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid-----		29,534.46
Loading on first year's premiums on policies issued in 1906 (averaging 23 per cent of the gross premiums)-----		41,940.06
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums-----	\$	106,024.88
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices -----		11,062.17
Medical examinations and inspections of proposed risks -----		11,384.00
Advances to agents-----		1,740.00
Total expenses chargeable to the procurement of new business-----		\$ 130,211.05

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries' tables, with four per cent interest, mid-year valuations.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Participating, \$30,151,944.00; non-participating, \$722,375.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year-----	\$	29,230.79
Revived during the year on old policies-----		90,647.01
Restored by revival of policies-----		832.67
Total -----	\$	120,710.47
Deductions during the year as follows:		
Voided by lapse-----	\$	4,250.84
Redeemed by maker in cash-----		86,367.09
Total reduction of premium note account----		90,607.93
Balance of note assets at end of year-----	\$	30,102.54

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GUARANTY MUTUAL LIFE INSURANCE COMPANY

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated January 1, 1903. Commenced business February 1, 1903.

Home office, 216-218 Third Street, Davenport, Iowa.

President, AUG. E. STEFFEN, Vice-President, JAMES T. CASEY.
Treasurer, JULIUS C. HASLER, Secretary, LEE J. DAUGHERTY.
Actuary, GEO. M. STEARNS.

Amount of ledger assets December 31st of previous year	\$	15,867.24
Extended at	\$	15,867.24

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$71.77 for first year's reinsurance.....	\$	24,352.01
Total new premiums.....	\$	24,352.01
Renewal premiums without deduction for commissions or other expenses, less \$28.80 for reinsurance on renewals....	\$	25,456.34
Total renewal premiums.....		25,456.34
Total premium income.....	\$	49,808.35
Interest on mortgage loans.....	\$	509.84
Interest on premium notes, policy loans or liens		40.31
Interest on deposits		77.60
Total interest		627.75
Total income	\$	50,436.10

IOWA INSURANCE REPORT

37

Disbursements

For death claims	\$	4,974.05	
Net amount paid for losses and matured endowments	\$	4,974.05	
Premium notes voided by lapse		432.00	
Surrender values paid in cash		498.50	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$11.-353.50; renewal premiums, \$2,159.00		13,512.50	
Medical examiners' fees, \$2,992.67; inspection of risks, \$720.00		3,712.67	
Salaries and all other compensation of officers, directors, trustees and home office employees		7,550.74	
Rent, including \$804.00 for company's occupancy of its own buildings, less \$37.50 received under sublease		766.50	
Advertising, \$314.69; printing and stationery, \$1.-309.08; postage, \$315.65		1,989.42	
Legal expenses		60.00	
Furniture, fixtures and safes		431.75	
Insurance, taxes, license and department fees		241.23	
All other disbursements:			
Account charged to American Sec. Co. in 1905 and used in assets December 31, 1905, and same was charged off to profit and loss in 1906		1,841.50	
Expenses, such as bands, janitor, etc.		773.86	
Agents' licenses		22.75	
Office supplies		65.60	
Total disbursements	\$		36,923.07

Ledger Assets

Mortgage loans on real estate, first liens	\$	14,150.00	
Loans made to policyholders on this company's policies assigned as collateral		519.29	
Deposited in trust companies and banks on interest		1,392.14	
Cash in company's office, \$309.83; deposited in banks (not on interest), \$4,963.80		5,273.63	
Bills receivable, \$2,417.47; agents' balances, \$5,727.74		8,145.21	
Total ledger assets	\$		29,480.27

Non-Ledger Assets

Interest accrued on mortgages	\$	461.50	
Interest accrued on premium notes, policy loans or liens		92.02	
Total interest due and accrued	\$		553.52

New Business. Renewals.

Gross deferred premiums on policies in force December 31, 1906	\$	6,805.29	\$	6,013.12
Totals	\$	6,805.29	\$	6,013.12
Deduct loading		1,905.48		1,687.95
Net amount of uncollected and deferred premiums	\$	4,899.81	\$	4,325.17
			\$	9,224.98

IOWA INSURANCE REPORT

All other assets:

Supplies and printing.....	1,400.00
Furniture and Fixtures.....	1,800.00
Gross assets	\$ 42,458.77

Deduct Assets Not Admitted

Supplies, stationery, printed matter, \$1,400.00; furniture, fixtures and safes, \$1,800.00.....	\$ 3,200.00
Premium notes and loans on policies and net premiums in excess of the net value of their policies	4,899.81
Total	\$ 8,099.81
Total admitted assets.....	\$ 34,358.96

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company's actuary, on the actuaries' table of mortality, with four per cent interest	\$ 20,650.00
Extra guarantee in excess of the reserve.....	1,524.00
Total	\$ 22,174.00
Deduct net value of risks of this company reinsured in other solvent companies.....	17.06
Net reserve	\$ 22,156.94
Commissions due American Sec. Co. on collected premiums	2,919.36
Other liabilities:	
Guarantee fund outstanding.....	8,100.00
Unassigned funds (surplus).....	1,174.26
Total liabilities	\$ 34,358.96

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at the close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Am't
At end of previous year.....	2,305	\$1,107,875	199	\$ 95,875
Issued during year.....	4,364	1,134,400	157	60,900
Revived during year.....	28	14,625	1	125
Totals before transfers	6,597	\$2,256,900	357	\$156,900
Transfers, deductions		\$ 1,500		
Balance of transfers		1,500		
Totals after transfers	6,597	\$2,256,400	357	\$156,900
Deduct Ceased:				
By death	14	\$ 5,500		
By surrender	9	8,750	4	3,000
By lapse	1,443	573,375	114	31,875
By decrease	3	2,500		
Total terminated	1,468	\$ 589,125	118	\$ 34,875
Outstanding end of year.....	5,129	\$1,666,325	239	\$122,025
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies Including Return Premium Additions		Total Nos. and Amounts	
	No.	Am't	No.	Amount
At end of previous year.....	65	\$ 55,500	2,569	\$1,259,250
Issued during year.....	126	91,750	4,547	1,287,110
Revived during year.....	9	2,000	31	16,750
Totals before transfers	193	\$149,250	4,578	\$1,303,800
Transfers, deductions				
Balance of transfers				
Totals after transfers.....	193	\$149,250	7,147	\$2,563,110
Deduct Ceased:				
By death			14	\$ 5,500
By surrender			13	11,750
By lapse	61	44,000	1,617	648,250
By decrease			3	2,500
Total terminated	61	\$ 44,000	1,647	\$ 688,000
Outstanding end of year.....	132	\$105,250	5,500	\$1,895,110
Policies reinsured			3	11,000

IOWA INSURANCE REPORT

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—Yes. Pure endowment to cover extra promises in excess of actuaries' table.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—none.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—No provisions.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	2,569	\$ 1,259,350.00
Policies on the lives of citizens of said state issued during the year	4,578	1,308,800.00
Totals	7,147	\$ 2,568,150.00
Deduct ceased to be in force during the year	1,647	\$ 668,000.00
Policies in force December 31st	5,500	\$ 1,895,150.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	14	\$ 4,974.05
Total	14	\$ 4,974.05
Losses and claims settled during the year, in cash, \$1,974.05; by compromise, none	11	4,974.05

Greatest amount insured on any one life, \$3,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$49,908.92.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....\$	49,808.88		
Loading on actual premiums of the year \$	23,312.28		
Insurance expenses incurred during the year	31,996.38		
Gain from loading.....		\$	8,694.10
Interest			
Interest earned during the year (averaging 5.9 per cent on mean invested assets, including bank balances).....\$	530.21		
Net income from investments.....\$	530.21		
Interest required to maintain reserve at four per cent	293.53		
Gain from interest.....		\$	136.68
Mortality			
Expected mortality on net amount at risk	\$ 13,369.27		
Actual mortality on net amount at risk..	4,974.05		
Gain from mortality.....		8,395.22	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		1,633.41	
Special Funds			
Increase in special funds and special reserves during the year.....			658.00
Profit and Loss (Excluding Investments)			
Net to loss account.....			2,273.50
Investment Exhibit			
Loss unaccounted for.....			3,020.01
Total gains and losses in surplus during the year \$	10,465.31	\$	14,635.61
Surplus			
Decrease in surplus (enter in column to balance)...	4,170.30		
Totals	\$ 14,635.61	\$	14,635.61

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$	4,896.46
Death losses incurred during 1906 on said policies (not deducting reserves)		2,724.10

IOWA INSURANCE REPORT

Loading on first year's premiums on policies issued in 1906 (averaging 70 per cent of the gross premiums).....	17,046.41
Expenses chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	14,272.86
Medical examinations and inspections of proposed risks.....	3,712.67
	<hr/>
Total expenses chargeable to the procurement of new business	\$ 17,985.53

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term..

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Participating, number of policies 5,440, amount of insurance \$1,834,110.00; non-participating, number of policies 60, amount of insurance \$61,000.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

THE REGISTER LIFE AND ANNUITY INSURANCE COMPANY
OF IOWA.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated April 17, 1889.

Commenced business April 22, 1889.

Home office, Corner Second and Harrison Streets, Davenport, Iowa.

President, P. W. McMANUS.

Vice-President, JOHN D. BROCKMANN.

Secretary and Treasurer, W. M. RADCLIFFE.

Actuary, WM. D. RADCLIFFE.

Amount of ledger assets December 31st of previous
year \$ 330,495.08

Extended at \$ 330,495.08

IOWA INSURANCE REPORT

43

Income

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$	25,985.75	
Total first year's premiums on original policies	\$	25,985.75	
Dividends applied to purchase paid-up additions and annuities.....		757.33	
Total new premiums.....	\$	26,753.08	
Renewal premiums, without deduction for commissions or other expenses.....	\$	128,834.12	
Dividends applied to pay renewal premiums		18,540.89	
Total renewal premiums.....		147,375.01	
Total premium income.....	\$	174,128.09	
Interest on mortgage loans.....	\$	15,402.18	
Interest on premium notes, policy loans or liens		1,565.88	
Total interest		16,968.06	
Total income	\$	191,096.15	

Disbursements

For death claims.....	\$	15,953.44	
Net amount paid for losses and matured endowments	\$	15,953.44	
Premium notes voided by lapse.....		23.15	
Surrender values paid in cash.....		9,873.56	
Dividends paid to policyholders in cash.....		4,390.02	
Dividends applied to pay renewal premiums.....		18,540.89	
Dividends applied to purchase paid-up additions and annuities		757.33	
(Total paid policyholders, \$49,538.39.)			
Paid for claims on supplementary contracts not involving life contingencies.....		333.33	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums.....	\$	289,500	102 \$124,700
Salaries and allowances for agencies, including managers, agents and clerks.....	\$	63,574,464	674 \$815,000
Agency supervision, traveling, and all other agency expenses			
Medical examiners' fees.....			
Salaries and all other compensation of officers, rectors, trustees and home office employ			
Rent			
Advertising, \$464.51; printing and stationer			
226.71; postage, \$603.94.....			
Legal expenses			
Furniture, fixtures and safes.....			
Insurance, taxes, licenses and department			
All other disbursements:			
Agents' balances charged out.....	\$		
Exchange			
Janitor, express, telephone, telegraph, etc.			
Total disbursements			

IOWA INSURANCE REPORT

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 383,100.00	
Loans made to policyholders on this company's policies assigned as collateral.....	27,702.52	
Premium notes on policies in force, of which \$1,688.35 is for first year's premiums.....	5,925.86	
Cash in company's office, \$3,495.43; deposited in banks (not on interest), \$6,083.72.....	10,299.15	
Agents' balances	915.18	
Total ledger assets.....		\$ 427,942.71

Non-Ledger Assets

Interest due, \$240.00, and accrued, \$10,114.03 on mortgages	\$ 10,354.03	
Interest accrued on premium notes, policy loans or liens	786.32	
Total interest due and accrued.....		\$ 11,140.35
Gross premiums due and unreported on policies in force December 31, 1906.....	Renewals. \$ 6,719.03	
Gross deferred premiums on policies in force December 31, 1906.....	6,096.59	
Total	\$ 12,815.62	
Deduct loading	1,384.53	
Net amount of uncollected and deferred premiums..	\$ 11,431.09	\$ 11,431.09
Gross assets		\$ 450,514.15

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 915.18	
Book value of ledger assets over market value, viz.: Notes for first year premiums in excess of the net value of their policies.....	1,208.79	
Total		2,123.97
Total admitted assets.....		\$ 448,390.18

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the actuary, on the actuary's table of mortality, with four per cent interest, and the American Experience table of mortality, with three per cent interest.....	\$ 415,520.90	
Same for reversionary additions.....	4,462.19	
Total	\$ 419,983.09	
Net reserve		\$ 419,983.09
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the actuary on the actuary's table, with four per cent interest.....		3,086.96

IOWA INSURANCE REPORT

45

Premiums paid in advance, including surrender values so applied.....	722.53
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	532.59
Unassigned funds (surplus).....	24,115.01
Total liabilities	\$ 448,390.13

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at the close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Am't
At end of previous year	2,555	\$3,307,964	749	\$612,700
Issued during year.....	424	594,500	41	45,000
Revived during year.....				
Totals before transfers.....	2,979	\$3,902,464	790	\$657,700
Transfers, deductions	36	47,500	14	21,000
Transfers, additions				
Totals after transfers	2,943	\$3,854,964	776	\$636,700
Deduct Ceased:				
By death	5	\$ 9,000	4	\$ 6,500
By expiry				
By surrender	43	56,500	23	25,000
By lapse	179	\$15,000	75	93,300
Total terminated	227	\$ 290,500	102	\$124,700
Outstanding end of year	2,716	\$3,574,464	674	\$615,000

IOWA INSURANCE REPORT

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Am't	Amount	No.	Amount
At end of previous year.....	185	\$408,878	\$ 9,715.00	3,489	\$4,639,253
Issued during year.....	62	114,500	1,531.28	525	758,531
Revived during year.....		52,011			52,011
Totals before transfers	247	\$575,384			
Transfers, deductions					
Transfers, additions	50	68,500			
Totals after transfers	297	\$643,884	\$11,246.28	4,014	\$5,449,794
Deduct Ceased:					
By death		453		9	15,953
By expiry	23	29,914		23	29,914
By surrender	38	57,030	580.92	104	139,111
By lapse	6	6,000		260	314,800
Total terminated	66	\$ 93,397	\$ 580.92	296	\$ 499,178
Outstanding end of year	231	\$550,487	\$10,665.00	3,619	\$4,950,616

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—No stockholders.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—Limited to net value of policies.

IOWA INSURANCE REPORT

47

Business in Iowa During 1906

Classification	No	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	8,489	\$ 4,639,253.00
Policies on the lives of citizens of said state issued during the year	525	810,543.00
Totals	4,014	\$ 5,449,796.00
Deduct ceased to be in force during the year	395	\$ 499,179.00
Policies in force December 31st	3,619	\$ 4,950,616.00

Classification	No.	Amount
Losses and claims unpaid December 31st previous year		
Losses and claims incurred during the year	9	\$ 15,953.44
Totals	9	\$ 15,953.44
Losses and claims settled during the year, in cash, \$15,953.44; by compromise, none	9	\$ 15,953.44

Greatest amount insured on any one life, \$5,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$174,128.09.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Running Expenses		
Gross premiums received during the year		\$ 174,128.09
Loading on actual premiums of the year	\$ 44,223.23	
Insurance expenses incurred during the year	\$ 44,110.13	
Gain from loading	\$ 113.10	
Interest		
Interest earned during the year (averaging 5.42 per cent on mean invested assets, including bank balances)	\$ 19,981.50	
Net income from investments	\$ 19,981.50	
Interest required to maintain reserve	\$ 15,831.62	
Gain from interest	\$ 4,149.88	
Mortality		
Expected mortality on net amount at risk	\$ 35,550.19	
Actual mortality on net amount at risk	\$ 12,768.15	
Gain from mortality	\$ 22,782.04	

IOWA INSURANCE REPORT

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	78.51
--	-------

Dividends

Decrease in surplus on dividend account.....	\$	23,158.72
--	----	-----------

Profit and Loss (Excluding Investments)

Net to loss account.....		2,956.11
--------------------------	--	----------

Total gains and losses in surplus during the year....	\$	27,128.53	\$	25,114.83
---	----	-----------	----	-----------

Surplus

Increase in surplus (enter in column to balance)....		2,013.70
--	--	----------

Totals	\$	27,128.53	\$	27,128.53
--------------	----	-----------	----	-----------

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in com- puting its premiums.....	\$	6,584.04
---	----	----------

Reserves released during 1906 on lapsed policies on which premi- ums for not more than one year had been paid.....	20,169.04
---	-----------

Expenses chargeable to first year's insurance, viz.:

Commissions on first year's premiums.....	\$	13,204.08
---	----	-----------

Compensation not paid by commission, for serv- ices in obtaining new insurance, exclusive of salaries paid in good faith for agency super- vision either at the home office or at branch offices	5,186.95
--	----------

Medical examinations and inspections of pro- posed risks	2,035.50
---	----------

Total expenses chargeable to the procure- ment of new business.....	\$	20,426.53
--	----	-----------

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term with a level loading after the first year.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', four per cent, \$417,067.50. American Experience, three per cent, \$2,915.50.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—No non-participating policies now issued.

If so, give the amount of insurance in force under each of these plans.

Participating, \$4,942,066; non-participating, \$6,550.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$	7,060.97
--	----	----------

Received during the year on new policies, \$5,132.52; on old policies, \$8,423.38.....	18,550.90
---	-----------

Total	\$	20,616.87
-------------	----	-----------

IOWA INSURANCE REPORT

49

Deductions during the year as follows:

Voided by lapse	\$ 23.15
Redeemed by maker in cash.....	14,667.86
	<hr/>
Total reduction of premium note account....	14,691.01
	<hr/>
Balance of note assets at end of year.....	\$ 5,925.86

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ROYAL UNION MUTUAL LIFE INSURANCE COMPANY

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated March 15, 1886. Commenced business March 18, 1886.

Home office, Sixth and Locust Streets, Des Moines, Iowa.

President, FRANK D. JACKSON. Secretary, SIDNEY A. FOSTER.
Treasurer, GILBERT B. PRAY.

Amount of ledger assets December 31st of previous year	\$ 1,452,911.24
	<hr/>
Extended at	\$ 1,452,911.24

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,910.75 for first year's reinsurance.....	\$ 109,382.58
	<hr/>
Total first year's premiums on original policies	\$ 109,382.58
Dividends applied to purchase paid-up additions and annuities	802.91
Surrender values applied to purchase paid-up insurance and annuities.....	5,052.52
	<hr/>
Total new premiums.....	\$ 115,238.01
Renewal premiums without deduction for commissions or other expenses, less \$3,776.66 for reinsurance on renewals	\$ 445,508.86
Dividends applied to pay renewal premiums	5,430.78
	<hr/>
Total renewal premiums.....	450,939.64
	<hr/>
Total premium income.....	\$ 566,177.65

Consideration for supplementary contracts not involving life contingencies		5,414.00
Ledger assets, other than premiums, received from other companies for assuming their risks		373.00
Premium notes, loans or liens restored by revival of policies.....		3,050.19
Interest on mortgage loans.....	\$ 64,811.57	
Interest on premium notes, policy loans or liens	24,901.86	
Total interest		89,713.43
Total income		\$ 664,723.27

Disbursements

For death claims, \$75,491.95; additions, \$8.50	\$ 75,500.45	
Net amount paid for losses and matured endowments	\$ 75,500.45	
Premium notes voided by lapse.....	19,791.45	
Surrender values paid in cash.....	44,033.31	
Surrender values applied to purchase paid-up insurance and annuities	5,052.52	
Dividends paid to policyholders in cash.....	13,254.41	
Dividends applied to pay renewal premiums.....	5,430.78	
Dividends applied to purchase paid-up additions and annuities	802.91	
(Total paid policyholders, \$163,865.83.)		
Paid for claims on supplementary contracts not involving life contingencies.....	11,955.00	
Paid for interest or dividends to guarantee fund holders	7,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$86,919.18; renewal premiums, \$37,678.40.....	124,597.58	
Salaries and allowances for agencies, including managers, agents and clerks.....	13,943.79	
Agency supervision, traveling, and all other agency expenses	2,755.71	
Medical examiners' fees, \$6,724.50; inspection of risks, \$1,608.03	8,333.13	
Salaries and all other compensation of officers, directors, trustees and home office employees....	35,024.22	
Rent	3,530.00	
Advertising, \$2,564.96; printing and stationery, \$4,692.22; postage, \$1,085.30.....	9,249.48	
Legal expenses	1,109.47	
Furniture, fixtures and safes.....	619.92	
Insurance, taxes, licenses and department fees....	12,628.79	
All other disbursements:		
Actuarial services	286.61	
Collection expense	1,502.23	
Express, \$240.72; freight, \$13.32.....	254.04	
Loan expense	292.72	
Office expense	1,133.42	
Subscriptions to insurance journals.....	180.30	
Telegraphing, \$184.39; telephone, \$273.75	458.14	4,107.46
Total disbursements		\$ 398,720.33

IOWA INSURANCE REPORT

51

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 1,188,899.00
Loans made to policyholders on this company's policies assigned as collateral	205,124.59
Premium notes on policies in force.....	290,798.40
Cash in company's office, \$740.51; deposited in banks (not on interest), \$3,693.65.....	4,434.16
Agents' balances	30,162.98
Total ledger assets.....	\$ 1,718,919.13

Non-Ledger Assets

Interest due, \$1,382.98, and accrued, \$23,328.34, on mortgages	\$ 24,661.82
Interest due, \$1,259.51, and accrued, \$14,668.09 on premium notes, policy loans or liens.....	15,927.60
Total interest due and accrued.....	\$ 40,589.92

	New Business	Renewals
Gross premiums due and reported on policies in force December 31, 1906.....	\$ 14,232.78	
Gross deferred premiums on policies in force December 31, 1906.....	\$ 1,154.95	11,758.71
Totals	\$ 1,154.95	\$ 25,991.49
Deduct loading, actual.....	847.78	5,458.21
Net amount of uncollected and deferred premiums	\$ 307.22	\$ 20,533.28
Gross assets		\$ 20,840.50
		\$ 1,780,848.55

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 22,368.82
Total	22,368.82
Total admitted assets.....	\$ 1,757,979.73

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the Iowa insurance department, on the basis of the actuaries' tables of mortality, with four per cent interest.....	\$ 1,523,730.00
Same for reversionary additions.....	1,589.00
Total	\$ 1,525,319.00
Deduct net value of risks of this company reinsured in other solvent companies.....	2,249.00
Net reserve	\$ 1,523,070.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	26,377.00

Claims for death losses in process of adjustment or adjusted and not due.....	\$ 15,975.00
Claims for death losses which have been reported and no proofs received.....	5,500.00
Total policy claims.....	21,475.00
Due and unpaid on supplementary contracts not involving life contingencies.....	1,500.00
Premiums paid in advance, including surrender values so applied.....	1,894.01
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....	627.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	4,823.81
*Unassigned funds (surplus).....	178,712.91
Total liabilities	\$ 1,757,979.73

*Note—In 1907 a guarantee fund was created, which the company is required to invest in the same class of securities as its other funds, and pay to the contributors the interest which it earns. The company may also declare dividends, not exceeding seven per cent, from the earnings of the company. The fund may, in the discretion of the board of directors, be repaid to the contributors after twelve years from the time it was created, if such payment shall not impair the strength and stability of the company.

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at the close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	7,316	\$11,437,487	1,876	\$2,544,813
Issued during year	1,636	2,734,759	177	237,718
Revived during year	45	84,500	9	9,833
Increased during year		9,061		3,000
Totals before transfers	8,997	\$14,265,807	1,962	\$2,794,364
Transfers, deductions	119	\$ 290,483	197	431,070
Transfers, additions	5	9,500	5	5,000
Balance of transfers	114	290,983	192	436,010
Totals after transfers	8,738	\$13,975,324	1,670	\$2,368,354
Deduct Ceased:				
By death	38	\$ 52,508	8	\$ 13,000
By expiry	48	71,500	6	7,000
By surrender	116	187,907	49	77,833
By lapse	968	1,500,745	168	241,000
By decrease		40,014		6,000
Total terminated	1,184	\$ 1,852,674	231	\$ 344,833
Outstanding end of year.....	7,599	\$12,122,150	1,439	\$2,024,022
Policies reinsured	4	33,000		

IOWA INSURANCE REPORT

53

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year -----	606	\$1,186,500	\$1,804	9,598	\$15,170,104
Issued during year -----	78	175,123	1,720	1,791	3,149,320
Revived during year -----	7	18,500		61	112,333
Increased during year -----					12,061
Totals before transfers -----	691	1,380,123			
Transfers, deductions -----	1	1,000			
Transfers, additions -----	307	716,998			
Balance of transfers -----	306	715,998			
Totals after transfers -----	997	\$2,096,116	\$3,024	11,450	\$18,443,818
Deduct Ceased:					
By death -----	12	\$ 22,000	8	58	\$ 87,516
By expiry -----	4	14,000		58	22,500
By surrender -----	2	5,000		167	270,739
By lapse -----	77	157,000		1,231	1,898,745
By decrease -----		1,365			47,379
Total terminated -----	89	\$ 199,265	\$ 8	1,504	\$ 2,396,779
Outstanding end of year -----	906	\$1,896,851	\$3,016	9,946	\$16,047,039
Policies reinsured -----	117	225,500		121	353,500

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Seven per cent on guarantee fund.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

IOWA INSURANCE REPORT

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—Nothing on first year premiums on forms now written. On renewal premiums we accept notes up to legal reserve.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	3,165	\$ 4,731,967.00
Policies on the lives of citizens of said state issued during the year	333	500,825.00
Total	3,498	\$ 5,231,892.00
Deduct ceased to be in force during the year	493	749,635.00
Policies in force December 31st	3,006	\$ 4,482,257.00

Classification	No.	Amount.
Losses and claims unpaid December 31st of previous year	1	\$ 2,000.00
Losses and claims incurred during the year	6	8,000.00
Total	7	\$ 10,000.00
Losses and claims settled during the year, in cash, \$7,025.00; by compromise, none	5	\$ 7,025.00
Losses and claims unpaid December 31st	2	\$ 2,975.00

Greatest amount insured on any one life, \$16,500.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$140,273.71.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit	Gain in Surplus	Loss in Surplus
Running Expenses		
Gros premiums received during the year		
Loading on actual premiums of the year (averaging 7.38 per cent of first year's premiums and 21.3 per cent of the premiums on renewals)	\$ 169,466.74	
Insurance expenses incurred during the year	215,898.83	
Loss from loading		\$ 46,432.09
Interest		
Interest earned during the year (averaging 6.13 per cent on mean invested assets, including bank balances)	\$ 97,186.05	
Investment expenses incurred during the year	292.72	
Net income from investments	\$ 96,893.33	
Interest required to maintain reserve	66,127.90	
Gain from interest	\$ 30,765.43	

Mortality

Expected mortality on net amount at risk	\$ 154,789.84
Actual mortality on net amount at risk	78,612.45

Gain from mortality.....	76,127.39
--------------------------	-----------

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	8,650.11
---	----------

Dividends

Dividends paid guarantee fund holders.....	7,000.00
Decrease in surplus on dividend account.....	22,093.63

Special Funds

Decrease in special funds and special reserves during the year.....	6,659.00
---	----------

Total gains and losses in surplus during the year..	\$ 110,542.93	\$ 82,184.72
---	---------------	--------------

Surplus

Increase in surplus (enter in column to balance)...	28,338.21
---	-----------

Totals	\$ 110,542.93	\$ 110,542.93
--------------	---------------	---------------

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 31,878.24
---	--------------

Death losses incurred during 1906 on said policies (not deducting reserves)	2,500.00
---	----------

Loading on first year's premiums on policies issued in 1906 (averaging 73.8 per cent of the gross premiums).....	76,462.20
--	-----------

Expenses chargeable to first year's insurance, viz..

Commissions on first year's premiums.....	\$ 86,919.18
---	--------------

Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	13,943.79
--	-----------

Medical examinations and inspections of proposed risks	8,333.13
--	----------

Advances to agents	5,640.00
--------------------------	----------

Total expenses chargeable to the procurement of new business	\$ 114,836.10
--	---------------

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level reserve on policies issued prior to 1896; other issues, preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Full level reserve, \$1,041,000.00; preliminary term, \$15,006,069.00.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries' table and four per cent interest on all issues.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Participating, \$15,811,810.00; non-participating, \$235,229.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	\$ 250,963.38	
Received during the year on old policies.....	105,460.16	
Restored by revival of policies.....	2,839.36	
Total		\$ 359,262.90
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$ 1,541.76	
Used in purchase of surrendered policies.....	6,375.77	
Voided by lapse.....	16,595.06	
Redeemed by maker in cash.....	43,951.92	
Total reduction of premium note account.....		68,464.50
Balance of note assets at end of year.....		\$ 290,798.40

NON-IOWA COMPANIES

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

AETNA LIFE INSURANCE COMPANY

Organized under the laws of the State of Connecticut, made to the Auditor
of State of the State of Iowa, pursuant to the laws thereof.

Incorporated 1820.

Commenced business 1850.

Home office, 650 Main Street, Hartford, Conn.

President, M. G. BULKELEY.

Vice-President, J. L. ENGLISH.

Secretary, C. E. GILBERT.

Actuary, H. W. ST. JOHN.

Assistant Treasurer, M. B. BRAINARD.

Capital Stock

Amount of capital paid up in cash.....	\$2,000,000.00	
Amount of ledger assets December 31st of previous year		\$74,941,112.50
Extended at		\$74,941,112.50

Income

First year's premiums on original pol- icies, without deduction for com- missions or other expenses, less \$1,771.80 for first year's reinsurance...	\$ 1,106,279.27	
Surrender values applied to pay first year's premiums	9,598.04	
Total first year's premiums on original policies	\$ 1,115,877.31	
Dividends applied to purchase paid-up additions and annuities	11,845.30	
Surrender values applied to purchase paid-up insurance and annuities....	251,450.27	
Consideration for original annuities in- volving life contingencies	52,315.38	
Total new premiums.....		\$ 1,431,488.26
Renewal premiums, without deduction for commissions or other expenses, less \$4,301.00 for reinsurance on re- newals		\$ 8,457,603.02

IOWA INSURANCE REPORT

59

Dividends applied to pay renewal premiums	470,553.39	
Surrender values applied to pay renewal premiums	905.01	
Total renewal premiums.....		8,929,061.42
Total premium income.....		\$10,390,549.68
Consideration for supplementary contracts not involving life contingencies		42,730.00
Interest on mortgage loans.....	\$ 1,794,070.97	
Interest on collateral loans.....	45,837.00	
Interest on bonds and dividends on stocks	1,207,970.07	
Interest on premium notes, policy loans or liens	301,082.90	
Interest on deposits.....	73,669.78	
Interest on other debts due the company	356.15	
Discount on claims paid in advance....	1,965.37	
Rent from company's property, including \$23,000.00 for company's occupancy of its own buildings.....	41,759.40	
Total interest and rents.....		3,466,611.64
Profit on sale or maturity of ledger assets:		
Real estate	\$ 16,271.27	
Stocks and bonds.....	99,071.90	115,343.07
From other sources:		
Premium income — accident, health and liability business		4,319,601.22
Total income		\$18,304,885.61

Disbursements

For death claims (less \$838.00 reinsurance)	\$ 3,065,248.38	
For matured endowments.....	2,294,375.00	
Net amount paid for losses and matured endowments		\$ 5,359,623.38
For annuities involving life contingencies.....		6,229.54
Surrender values paid in cash.....		553,621.51
Surrender values applied to pay new premiums, \$9,506.04; to pay renewal premiums, \$905.01.....		10,503.05
Surrender values applied to purchase paid-up insurance and annuities.....		251,450.27
Dividends paid to policyholders in cash.....		384,614.62
Dividends applied to pay renewal premiums.....		470,553.39
Dividends applied to purchase paid-up additions and annuities		11,845.30
(Total paid policyholders, \$7,048,441.06.)		
Paid for claims on supplementary contracts not involving life contingencies.....		13,410.00
Paid stockholders for interest or dividends.....		200,000.00

Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$578,732.91, renewal premiums, \$463,626.04; on annuities (original), \$2,415.75	1,044,774.70
Commuting renewal commissions.....	87,135.01
Salaries and allowances for agencies, including managers, agents and clerks.....	86,206.89
Agency supervision, traveling, and all other agency expenses	27,327.12
Medical examiners' fees, \$79,715.00; inspection of risks, \$25,782.53	105,497.53
Salaries and all other compensation of officers, directors, trustees and home office employees.....	245,217.55
Rent, including \$23,000.00 for company's occupancy of its own buildings, less \$1,350.00 received under sublease	64,903.50
Advertising, \$10,242.62; printing and stationery, \$41,751.92; postage, \$43,243.86.....	95,238.40
Legal expenses	10,557.52
Furniture, fixtures and safes.....	8,667.16
Insurance, taxes, licenses and department fees.....	365,850.63
Taxes on real estate.....	12,284.80
Repairs and expenses (other than taxes) on real estate	25,591.30
All other disbursements:	
Exchange, \$2,003.74; supplies, \$17,855.99; express, \$4,169.44; telegraph and telephone, \$5,858.13; incidentals, \$3,056.23	37,943.33
Premium paid on bonds.....	35,351.25
Profit and loss account.....	4,948.46
Total disbursements, life business.....	9,519,346.41
Total disbursements, accident, health and liability business	3,790,143.94
Total disbursements	\$13,309,490.35

Ledger Assets

Book value of real estate, unincumbered.....	\$ 616,220.01
Mortgage loans on real estate, first liens.....	37,904,178.39
Loans secured by pledge of bonds, stocks or other collateral	1,065,085.49
Loans made to policyholders on this company's policies assigned as collateral.....	4,582,330.00
Premium notes on policies in force, of which \$3,308.27 is for first year's premiums.....	283,978.53
Book value of bonds (excluding interest), \$23,802,164.85; and stocks, \$4,323,446.56.....	28,125,611.41
Deposited in trust companies and banks on interest	4,221,248.78
Cash in company's office, \$142,147.57; deposited in banks (not on interest), \$2,902,185.79.....	3,044,333.36
Bills receivable, \$41,501.18; agents' balances, \$51,970.61	93,471.79
Total ledger assets.....	\$79,936,457.76

Non-Ledger Assets

Interest due, \$93,012.07, and accrued, \$408,969.73, on mortgages	\$ 501,981.80
Interest due, \$3,355.00, and accrued, \$153,550.51, on bonds	156,905.51
Interest due, \$9,097.22, and accrued, \$9,368.89, on collateral loans	19,056.11
Interest due on premium notes, policy loans or liens	246,801.85

IOWA INSURANCE REPORT

61

Interest accrued on other assets.....	214.56	
Rents accrued on company's property or lease.....	1,850.00	
Total interest and rents due and accrued.....		\$ 925,809.88
Market value of bonds and stocks over book value		2,516,751.22
	New Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1906..	\$ 9,464.60	\$ 502,090.76
Gross deferred premiums on policies in force December 31, 1906.....	47,662.79	370,240.94
Totals	\$ 57,127.39	\$ 872,331.70
Deduct loading	11,425.48	174,496.34
Net amount of uncollected and deferred premiums	\$ 45,701.91	\$ 697,835.36
		\$ 743,567.27
Gross assets		\$84,123,596.08

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 51,970.61	
Bills receivable	41,501.18	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	362.20	
Total		93,833.99
Total admitted assets		\$84,029,752.09

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the company's tables of mortality, with three and one-half per cent interest	\$71,071,801.00	
Same for annuities (including those in reduction of premiums)	104,581.00	
Total	\$71,176,382.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	41,177.00	
Net reserve	\$71,135,205.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		133,890.00
Liability on policies cancelled and upon which a surrender value may be demanded.....		10,085.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 197,339.00	
Claims for death losses which have been reported and no proofs received.....	35,823.00	
Claims for matured endowments due and unpaid....	45,883.00	
Claims for death losses and other policy claims resisted by the company.....	25,548.04	
Total policy claims.....		304,593.04
Premiums paid in advance, including surrender values so applied.....		86,723.06
Unearned interest and rent paid in advance.....		121,543.58

IOWA INSURANCE REPORT

Commissions due to agents on premium notes when paid, \$840.30; other contingent commissions, \$600.52	1, 440.82
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued	42, 337.95
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	75, 188.17
Dividends apportioned, payable to policyholders during 1907	401, 909.68
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies. 1906, \$125, 211.19; 1909, \$127, 108.47; 1910, \$92, 937.36; 1911, \$45, 658.79	388, 915.81
Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds"	874, 998.00
Other liabilities:	
Total liabilities, life business	73, 526, 880.10
Total liabilities, accident, health and liability business	3, 289, 544.46
Capital stock	2, 000, 000.00
Unassigned funds (surplus)	5, 213, 327.53
Total liabilities	\$84, 029, 752.09

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	31, 732	\$49, 834, 301	102, 690	\$175, 606, 919
Issued during year	215	206, 768	13, 825	26, 291, 778
Revived during year	2	7, 665	68	147, 178
Increased during year		2, 727		29, 487
Totals before transfers	31, 999	\$50, 053, 455	116, 513	\$302, 075, 362
Transfers, deductions	24	\$ 31, 500	673	\$ 1, 094, 110
Transfers, additions	4	3, 000	50	98, 775
Balance of transfers	20	28, 500	623	995, 335
Totals after transfers	31, 979	\$50, 084, 955	115, 890	\$301, 080, 027
Deduct Ceased:				
By death	1, 051	\$ 1, 505, 792	659	\$ 1, 317, 138
By maturity			1, 445	2, 289, 410
By expiry				
By surrender	282	589, 154	1, 892	2, 551, 116
By lapse	3	61, 280	4, 562	7, 199, 068
By decrease		28, 099	1	170, 523
Total terminated	1, 336	\$ 2, 184, 325	8, 059	\$ 13, 527, 283
Outstanding end of year	30, 643	\$47, 899, 630	107, 831	\$187, 552, 744
Policies reinsured	16	63, 885	5	70, 415

Exhibit of Policies—Continued.

Classification	Term and Other Policies, includ- Return Pre- mium Additions		Total Nos. and Amount	
	No.	Amount	No.	Amount
At end of previous year.....	11,813	\$25,417,005	146,815	\$250,858,815
Issued during year	925	3,065,089	14,965	28,595,629
Revived during year	7	16,250	77	171,063
Increased during year		500		32,714
Totals before transfers	12,745	\$27,528,984		
Transfers, deductions	54	101,775		
Transfers, additions	697	1,125,610		
Balance of transfers	643	1,023,835		
Totals after transfers	13,388	\$28,558,769	161,257	\$279,667,751
Deduct Cceased:				
By death	155	\$ 370,250	1,965	\$ 3,193,180
By maturity			1,445	2,220,410
By expiry	236	462,050	236	462,050
By surrender	165	394,525	1,839	3,491,795
By lapse	542	1,142,629	5,107	8,403,005
By decrease		268,705	1	468,327
Total terminated	1,098	\$ 2,633,159	10,493	\$ 18,294,767
Outstanding end of year	12,290	\$25,919,610	150,764	\$261,368,984
Policies reinsured			21	134,280

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes; and entries were made in January of accounts and collections made in December.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes; and includes principal and interest paid on mortgages then in hands of agents or in the course of transmission, and dividends of January 1st.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes, unless reduced by application of surplus.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—It is a stock company issuing policies on both the non-participating and participating plans.

What proportion of the profits of the company may be paid to the stockholders for the use of real or guaranteed capital?

Answer—Stockholders are limited by charter to ten per cent dividends from profit of business other than accident.

IOWA INSURANCE REPORT

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No, except the regular commission on policies on their own lives.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—On first year's premiums no provision. On renewal premiums on certain policies issued prior to 1870, fifty per cent.

Business in Iowa During 1906

Classification.	No.	Amount.
Policies on the lives of citizens of said state in force December 31st of previous year	3,774	\$ 5,033,383.00
Policies on the lives of citizens of said state issued during the year	467	707,315.00
Totals	4,241	\$ 5,740,698.00
Deduct ceased to be in force during the year	243	\$ 388,412.00
Policies in force December 31st	3,993	\$ 5,352,286.00

Classification.	No.	Amount.
Losses and claims unpaid December 31st of previous year	6	\$ 2,523.00
Losses and claims incurred during the year	60	70,474.00
Totals	66	72,997.00
Losses and claims settled during the year, in cash, \$64,946.92; by compromise, \$47.08	53	\$ 64,994.00
Losses and claims unpaid December 31st	8	\$ 8,003.00

Greatest amount insured on any one life, \$50,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$203,613.17.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$10,360,549.68
Loading on actual premiums of the year (averagging 18.55 per cent of the gross premiums)	\$ 1,926,748.13	
Insurance expenses incurred during the year	2,090,775.11	
Loss from loading		\$ 164,026.98

IOWA INSURANCE REPORT

65

Interest

Interest earned during the year (averaging 4.42 per cent on mean invested assets, including bank balances)----	\$ 3,250,992.09	
Investment expenses incurred during the year -----	95,401.60	
Net income from investments----	\$ 3,164,590.49	
Interest required to maintain reserve..	2,477,280.75	
Gain from interest-----		\$ 687,359.74

Mortality

Expected mortality on net amount at risk -----	\$ 2,621,426.00	
Actual mortality on net amount at risk -----	1,809,355.42	
Gain from mortality-----		812,070.58

Annuities

Net expected disbursements to annuitants -----	\$ 2,701.96	
Net actual annuity claims incurred----	4,962.75	
Loss from annuities-----		2,250.79

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies -----	269,548.17	
---	------------	--

Dividends

Dividends paid stockholders, inclusive of capital stock -----	267,561.24	
Decrease in surplus on dividend account-----	938,615.96	

Special Funds

Decrease in special funds and special reserves during the year-----	289,936.00	
---	------------	--

Profit and Loss (Excluding Investments)

Net to loss account-----	2,535.34	
--------------------------	----------	--

Investment Exhibit

Investments Sold

Gain from sale of real estate-----	16,271.27	
Loss from sale of said investments-----		7,739.65

Investments purchased

Gain on said investments-----	27,731.39	
-------------------------------	-----------	--

Investments Held

Loss on said investment during the year-----		227,881.20
Gain from all other sources-----	7,600.00	

Total gains and losses in surplus during the year	\$ 1,820,581.15	\$ 1,900,547.18
---	-----------------	-----------------

Surplus

Decrease in surplus (enter in column to balance)--	79,966.03	
Totals -----	\$ 1,900,547.18	\$ 1,900,547.18

IOWA INSURANCE REPORT

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	141,921.00
Death losses incurred during 1906 on said policies (not deducting reserves)		75,899.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid less \$1.-548.00, being cash value, or the value of term extension or paid-up insurance allowed thereon.....		3,971.00
Loading on first year's premiums on policies issued in 1906 (averaging 18.01 per cent of the gross premiums).....		184,817.41
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	581,148.66
Medical examinations and inspections of proposed risks		105,497.53
Advances to agents		14,448.81
Total expenses chargeable to the procurement of new business.....	\$	701,095.00

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—On the full level premium reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Renewable term on company's experience, four per cent, \$1,455,029; annuities on McClintock tables, three and one-half per cent, \$104,581; all other plans on three and one-half per cent basis, \$10,491,770.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Both.

If so, give the amount of insurance in force under each of these plans. Non-participating, \$36,322,318; participating, \$225,040,666.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$	305,344.76
Received during the year on new policies, \$6,940.97; on old policies, \$9,436.44.....		16,377.41
Total	\$	321,722.17
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$	17,453.61
Used in purchase of surrendered policies.....		1,553.79
Used in payment of dividends to policyholders..		9,019.16
Redeemed by maker in cash.....		9,717.08
Total reduction of premium note account.....		37,743.64
Balance of note assets at end of year.....	\$	283,978.53

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

BANKERS LIFE INSURANCE COMPANY

Organized under the laws of the State of Nebraska, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated April 6, 1887.

Commenced business May 6, 1887.

Home office, 147 South Eleventh Street, Lincoln, Neb.

President, W. C. WILSON. Vice-Presidents, D. W. COOK, A. L. MCPHERSON.
Secretary, J. H. HARLEY. Treasurer, W. B. WILSON.
Actuary, E. C. AMES.

Capital Stock

Amount of capital paid up in cash.....	\$100,000.00	
Amount of ledger assets December 31st of previous year		\$ 1,298,024.40
Less agents' credit balance, December 31st, 1905.....		2,506.52
Extended at		\$ 1,294,517.97

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$547.75 for first year's reinsurance.....	\$ 151,829.13
Total first year's premiums on original policies	\$ 151,829.13
Surrender values applied to purchase paid-up insurance and annuities....	9,256.86
Total new premiums.....	\$ 160,585.99
Renewal premiums, without deduction for commissions or other expenses, less \$4,061.43 for reinsurance on renewals	\$ 467,706.56
Total renewal premiums.....	467,706.56
Total premium income.....	\$ 628,294.55

Interest on mortgage loans.....	\$	61,372.87	
Interest on premium notes, policy loans or liens		3,656.41	
Interest on deposits.....		182.67	
Total Interest			65,161.95
From other sources:			
Profit and loss			2,189.63
Total income			\$ 695,596.13

Disbursements

For death claims, \$62,000.000; additions, \$233.33, installment claims.....	\$	62,233.33	
For matured policies.....		1,443.76	
Net amount paid for losses and matured policies	\$	63,677.09	
Surrender values paid in cash.....		12,042.99	
Surrender values applied to purchase paid-up in- surance and annuities.....		9,256.86	
Dividends paid to policyholders in cash.....		6,126.71	
(Total paid policyholders, \$91,103.65.)			
Paid stockholders for interest or dividends.....		6,000.00	
Commissions and bonuses to agents (less commis- sion on reinsurance), first year's premiums, \$93,- 694.26; renewal premiums, \$31,757.88.....		125,452.09	
Salaries and allowances for agencies, including managers, agents and clerks.....		840.00	
Agency supervision, traveling, and all other agency expenses, rent branch office.....		1,218.00	
Medical examiners' fees.....		8,299.70	
Salaries and all other compensation of officers, di- rectors, trustees and home office employees.....		24,835.88	
Rent		2,180.00	
Advertising, \$3,060.39; printing and stationery, \$2,- 947.41; postage, \$1,884.13.....		7,891.93	
Legal expenses		475.00	
Insurance, taxes, licenses and department fees....		5,719.90	
All other disbursements:			
Traveling expenses	\$	1,064.39	
Sundry expenses		3,909.08	
Collection charges		675.93	
Investment expense		6,655.61	12,305.01
Total disbursements			\$ 286,301.16

IOWA INSURANCE REPORT

69

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 1,634,775.00
Loans made to policyholders on this company's policies assigned as collateral.....	50,843.32
Deposited in trust companies and banks on interest	10,108.77
Cash in company's office, \$1,546.91; deposited in banks (not on interest), \$13,097.71.....	14,644.62
	<hr/>
Total ledger assets	\$ 1,709,871.71

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 38,508.01
Interest accrued on premium notes, policy loans or liens	684.34
	<hr/>
Total interest due and accrued.....	39,192.35
	<hr/>
Total admitted assets.....	\$ 1,749,064.06

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company's actuary, on the actuaries' table of mortality, with four per cent interest	\$ 1,367,680.49
	<hr/>
Total	\$ 1,367,680.49
Deduct net value of risks of this company reinsured in other solvent companies.....	24,368.76
	<hr/>
Net reserve	\$ 1,343,311.73
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary....	1,658.58
Claims for death losses which have been reported and no proofs received.....	\$ 2,000.00
	<hr/>
Total policy claims.....	2,000.00
Contingent reserve held for deferred dividend policies	232,841.19
Reserve held for all other contingent liabilities....	43,193.79
Other liabilities:	
Agents' credit balance.....	6,058.77
Capital stock	100,000.00
	<hr/>
Total liabilities	\$ 1,749,064.06

IOWA INSURANCE REPORT

Exhibit of Policies

Including All Business Written.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Am't
At end of previous year	11,041	\$16,773,238	49	\$ 82,000
Issued during year	3,023	4,274,809	13	28,000
Revived during year	91	134,000		
Increased during year				
Totals before transfers	14,160	\$21,181,097	62	\$110,000
Totals after transfers	14,160	\$21,181,097	62	\$110,000
Deduct Ceased:				
By death	38	\$ 68,000		
By maturity	5	6,500		
By expiry				
By surrender	168	267,000		
By lapse	1,609	2,233,400	6	9,500
By decrease	16	36,500		
Not taken	4	7,500		
Total determinated	1,834	\$ 2,612,900	6	\$ 9,500
Outstanding end of year	12,326	\$18,568,197	56	\$100,500
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amounts	
	No.	Amount	No.	Amount
At end of previous year	250	\$ 611,808	11,340	\$17,465,000
Issued during year	47	102,413	3,093	4,405,321
Revived during year		595	91	134,325
Increased during year		8,510		8,510
Totals before transfers	297	\$ 723,249	14,519	\$22,014,346
Totals after transfers	297	\$ 723,249	14,519	\$22,014,346
Deduct Ceased:				
By death		\$ 2,206	38	\$ 64,396
By maturity	3	3,499	7	9,999
By expiry	10	30,500	10	30,500
By surrender	4	6,391	168	273,391
By lapse	8	24,983	1,683	2,267,883
By decrease	8	28,500	19	65,000
Not taken			4	7,500
Total determinated	27	\$ 96,149	1,867	\$ 2,718,569
Outstanding end of year	270	\$ 627,100	12,652	\$19,295,777
Policies reinsured			55	264,300

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Interests on capital.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—None.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	535	\$ 834,929.00
Policies on the lives of citizens of said state issued during the year	143	179,500.00
Totals	678	\$ 1,007,429.00
Deduct ceased to be in force during the year.....	126	167,000.00
Policies in force December 31st.....	552	\$ 840,429.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....		
Losses and claims incurred during the year.....		
Totals		
Losses and claims settled during the year, in cash, none; by compromise, none		
Losses and claims unpaid December 31st.....		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$27,151.51.

IOWA INSURANCE REPORT

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and decrease in the surplus during the year.

Insurance Exhibit		Gain in Surplus	Loss in Surplus
Running Expenses			
Gross premiums received during the year.....	\$623,294.55		
Loading on actual premiums of the year (averaging 23 per cent of the gross premiums)	\$ 144,589.78		
Insurance expenses incurred during the year	182,541.90		
Loss from loading.....			\$ 37,932.12
Interest			
Interest earned during the year (averaging 5 per cent on mean invested assets, including bank balances) ...	\$ 75,196.85		
Investment expenses incurred during the year	6,655.61		
Net income from investments....	\$ 68,513.24		
Interest required to maintain reserve..	45,448.98		
Gain from interest.....		\$ 23,094.26	
Mortality			
Expected mortality on net amount at risk	\$ 172,890.95		
Actual mortality on net amount at risk	59,123.53		
Gain from mortality.....		113,767.42	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		38,660.48	
Dividends			
Dividends paid stockholders.....			6,000.00
Decrease in surplus on dividend account.....			6,126.71
Special Funds			
Increase in special funds and special reserves during the year.....			27,302.35
Profit and Loss (Excluding Investments)			
Net to profit account.....	2,139.63		
Loss unaccounted for.....			6,063.65
Total gains and losses in surplus during the year	\$ 177,661.79	\$ 83,465.03	
Surplus			
Increase in surplus (enter in column to balance)....			94,196.76
Totals	\$ 177,661.79	\$ 177,661.79	

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 19,471.11
Death losses incurred during 1906 on said policies (not deducting reserves)	6,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid.....	14,358.24
Loading on first year's premiums on policies issued in 1906.....	34,805.67
Expenses chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	\$ 93,694.26
Medical examinations and inspections of proposed risks	8,299.70
Total expenses chargeable to the procurement of new business.....	\$ 101,993.96

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Reserve on all business, except six months written in 1906, full level premium reserve basis; remainder first year of ten and one-half year term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Above method only one used.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Only one table and one rate of interest.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating, \$257,500.00; participating, \$19,038,297.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

BANKERS RESERVE LIFE COMPANY

Organized under the laws of the State of Nebraska, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated March 25, 1897.

Commenced business March 25, 1897.

Home office, Ware Block, Fifteenth and Farnham Streets, Omaha, Neb.

President, BASCOM H. ROBISON.

Vice-President, ROBERT L. ROBISON.

Secretary, RAY C. WAGNER.

Treasurer, WALTER G. PRESTON.

Actuary and Auditor, ROBERT M. TAYLOR.

Amount of ledger assets December 31st of previous

year \$ 506,497.91

Extended at \$ 506,497.91

IOWA INSURANCE REPORT

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,322.03 for first year's reinsurance.....	\$	184,906.64	
Total first year's premiums on original policies	\$	184,906.64	
Surrender values applied to purchase paid-up insurance and annuities....		216.15	
Total new premiums.....	\$	185,122.79	
Renewal premiums, without deduction for commissions or other expenses, less \$5,159.36 for reinsurance on renewals	\$	311,296.31	
Dividends applied to pay renewal premiums		37,575.81	
Surrender values applied to pay renewal premiums		9,152.60	
Total renewal premiums.....		358,024.72	
Total premium income.....	\$	543,147.51	
Interest on mortgage loans.....	\$	10,020.43	
Interest on bonds.....		11,642.42	
Interest on premium notes, policy loans or liens		5,812.60	
Interest on deposits.....		1,089.96	
Total interest		28,565.40	
From other sources:			
Premiums paid in advance.....	\$	1,529.23	
Changing policies		51.00	1,580.23
Total income	\$		573,293.14

Disbursements

For death claims (less \$8,000.00 reinsurance)	\$43,500.00	
Net amount paid for losses.....	\$	43,500.00
Premium notes voided by lapse.....		8,239.05
Surrender values paid in cash.....		4,783.66
Surrender values applied to pay renewal premiums..		9,152.60
Surrender values applied to purchase paid-up insurance and annuities.....		216.15
Dividends applied to pay renewal premiums.....		37,575.81
(Total paid policyholders, \$103,417.27.)		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$137,062.93; renewal premiums, \$8,725.83.....		145,778.76
Agency supervision, traveling, and all other agency expenses		12,611.24
Medical examiners' fees, \$9,063.90; inspection of risks, \$786.27		9,850.17
Salaries and all other compensation of officers, directors, trustees and home office employees.....		24,069.50

IOWA INSURANCE REPORT

75

Rent	2,599.92	
Advertising, \$1,229.54; printing and stationery, \$5,- 079.34; postage, \$1,960.31.....	8,269.19	
Legal expenses	1,214.23	
Insurance, taxes, licenses and department fees.....	6,458.27	
All other disbursements:		
Investment expenses	\$ 44.93	
Office expense	1,075.58	
Exchange and collection.....	991.58	
Telephone and telegraph.....	700.41	
Express and freight.....	419.00	
Agents' debit balance charged off....	3,527.27	6,758.77
Total disbursements		\$ 321,027.82

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 274,100.00	
Loans made to policyholders on this companies pol- icies assigned as collateral.....	72,226.47	
Premium notes on policies in force.....	35,171.03	
Book value of bonds (excluding interest).....	323,285.20	
Deposited in trust companies and banks on interest	53,714.08	
Cash in company's office	63.52	
Agents' balances	208.43	
Total ledger assets.....		\$ 758,763.73

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 5,714.34	
Interest accrued on bonds.....	2,573.46	
Interest accrued on premium notes, policy loans or liens	716.30	
Total interest		9,004.10

Renewals

Gross premiums due and unreported on policies in force December 31, 1906.....	\$ 9,628.47	
Gross deferred premiums on policies in force De- cember 31, 1906.....		
Total	\$ 9,628.47	
Deduct loading	2,407.12	
Net amount of uncollected and deferred pre- miums		\$ 7,221.35
All other assets:		
Furniture and fixtures.....		3,818.88
Gross assets		\$ 773,907.56

Deduct Assets Not Admitted

Furniture, fixtures and safes.....	\$ 3,818.88	
Book value of ledger assets over market value, viz.: Premiums paid in advance.....	1,529.23	
Total		5,347.61
Total admitted assets.....		\$ 773,459.95

IOWA INSURANCE REPORT

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' table of mortality, with four per cent interest, mean reserve	\$ 619,120.00
Total	\$ 619,120.00
Deduct net value of risks of this company reinsured in other solvent companies	4,314.00
Net reserve	\$ 614,806.00
Unassigned funds (surplus)	158,653.95
Total liabilities	\$ 773,459.95

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies		Total Nos. and Amounts	
	No.	Amount	No.	Am't	No.	Amount
At end of previous year	4,325	\$11,315,555.00	10	\$33,000	4,335	\$11,348,555.00
Issued during year	2,013	4,880,500.00	8	21,500	2,021	4,842,000.00
Revived during year	28	66,000.00			28	66,000.00
Totals before transfers	6,366	\$16,262,055.00	18	\$54,500	6,384	\$16,256,555.00
Deduct Ceased:						
By death	14	\$ 51,500.00			14	\$ 51,500.00
By surrender	189	544,082.50			189	544,082.50
By lapse	400	925,250.00			400	925,250.00
By decrease		32,500.00				32,500.00
Total terminated	603	\$ 1,553,332.50			603	\$ 1,553,332.50
Outstanding end of year	5,763	\$14,648,722.50	18	\$54,500	5,781	\$14,703,222.50
Policies reinsured	143	458,000.00			149	458,000.00

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholder for use of real or guaranteed capital?

Answer—No stockholders.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—All officers allowed commissions on business secured by them.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No change has been made in the cost price of any asset.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—On first year's, none; on renewals, no fixed proportion.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	18	\$ 43,500.00
Policies on the lives of citizens of said state issued during the year		
Total	18	\$ 43,500.00
Deduct ceased to be in force during the year	4	\$ 13,500.00
Policies in force December 31st	14	\$ 30,000.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year		
Total		
Losses and claims settled during the year, in cash, none; by compromise, none		
Losses and claims unpaid December 31st		

Greatest amount of insurance on any one life, \$5,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$1,342.28.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$543,147.51
Loading on actual premiums of the year (averaging 45.02 per cent of the gross premiums)	\$ 248,664.53	
Insurance expenses incurred during the year	224,046.51	
Gain from loading	\$ 24,618.02	

IOWA INSURANCE REPORT

Interest

Interest earned during the year (averaging 5.22 per cent on mean invested assets, including bank balances) ----- \$ 33,042.90

Investment expenses incurred during the year ----- 44.93

Net income from investments.... \$ 32,998.06
Interest required to maintain reserve.. 20,280.01

Gain from interest..... 12,738.05

Mortality

Expected mortality on net amount at risk ----- \$ 116,730.55
Actual mortality on net amount at risk ----- 41,861.00

Gain from mortality..... 74,869.55

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies ----- 4,868.21

Dividends

Decrease in surplus on dividend account..... 37,575.81

Profit and Loss (Excluding Investments)

Net to loss account..... 8,239.05

Total gains and losses in surplus during the year.. \$ 117,093.83 \$ 45,814.86

Surplus

Increase in surplus (enter in column to balance).... 71,278.97

Totals ----- \$ 117,093.83 \$ 117,093.83

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums..... \$ 44,972.50

Death losses incurred during 1906 on said policies (not deducting reserves) ----- 5,000.00

Loading on first year's premiums on policies issued in 1906 (averaging 85.20 per cent of the gross premiums)..... 104,655.82

Expenses chargeable to first year's insurance, viz.:

Commissions on first year's premiums..... \$ 137,052.93

Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices ----- 12,611.24

Medical examinations and inspections of proposed risks ----- 9,850.17

Total expenses chargeable to the procurement of new business..... \$ 159,514.34

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Use only the one.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Use only one.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—No.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 33,126.68	
Received during the year on old policies.....	71,234.22	
Total		\$ 104,360.90
Deductions during the year as follows:		
Voided by lapse.....	\$ 8,239.06	
Redeemed by maker in cash.....	60,960.82	
Total reduction of premium note account.....		69,199.87
Balance of note assets at end of year.....		\$ 35,171.03

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

COLUMBIAN NATIONAL LIFE INSURANCE COMPANY

Organized under the laws of the State of Massachusetts, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated June 5, 1902.

Commenced business September 11, 1902.

Home office, 176 to 180 Federal Street, Boston, Mass.

President, PERCY PARKER.

Vice Presidents, CHARLES V. FURNES, GEORGE H. HOLT, JOHN D. DAVIS, R. M.

HOTALING, FRANCIS P. SEARS, FRANKLIN W. GAUSA.

Secretary and Treasurer, WILLIAM H. BROWN.

Actuary, FRANK J. WILLS.

IOWA INSURANCE REPORT

Capital Stock

Amount of capital paid up in cash.....	\$1,000,000.00	
Amount of ledger assets December 31st of previous year		\$ 1,776,170.36
Increase of capital during the year.....		800,000.00
Extended at		\$ 2,576,170.36

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$8,672.28 for first year's reinsurance.....	\$ 488,639.41	
Surrender values applied to pay first year's premiums	1,327.73	
Total first year's premiums on original policies	\$ 489,967.14	
Dividends applied to purchase paid-up additions and annuities.....	65.59	
Surrender values applied to purchase paid-up insurance and annuities....	1,461.58	
Consideration for original annuities involving life contingencies.....	632.41	
Total new premiums.....	\$ 442,126.72	
Renewal premiums, without deduction for commissions or other expenses, less, \$8,691.06 for reinsurance on renewals	\$ 913,043.12	
Dividends applied to pay renewal premiums	7,826.82	
Surrender values applied to pay renewal premiums	1,594.27	
Total renewal premiums.....	\$ 922,464.21	
Industrial premiums	343,040.71	1,265,504.92
Total premium income.....		\$ 1,707,631.64
Premium notes, loans or liens restored by revival of policies.....		137.21
Interest on mortgage loans.....	\$ 16,845.19	
Interest on collateral loans.....	226.67	
Interest on bonds and dividends on stocks	56,020.92	
Interest on premium notes, policy loans or liens	3,758.62	
Interest on deposits.....	20,164.92	
Interest on other debts due the company	833.04	
Total interest		97,849.36
From other sources.		
Premiums received on capital stock	\$ 338,811.37	
Received from American Agency Co. and American Inv. Securities Co.	367,711.94	706,523.31
Total income		\$ 2,512,141.53

IOWA INSURANCE REPORT

81

Disbursements

For death claims.....	\$158,940.63	
Net amount paid for losses and matured endowments		\$ 158,940.63
For annuities involving life contingencies.....		514.00
Premium notes voided by lapse.....		22,228.82
Surrender values paid in cash.....		12,001.86
Surrender values applied to pay new premiums, \$1,327.78; to pay renewal premiums, \$1,504.27.....		2,922.00
Surrender values applied to purchase paid-up insurance and annuities.....		1,461.58
Dividends paid to policyholders in cash.....		2,758.96
Dividends applied to pay renewal premiums.....		7,826.82
Dividends applied to purchase paid-up additions and annuities		65.59
(Total paid policyholders, \$208,720.86.)		
Paid stockholders for interest or dividends.....		46,110.88
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$171,418.88; renewal premiums, \$2,160.01; Industrial, \$169,508.43		843,087.82
Salaries and allowances for agencies, including managers, agents and clerks.....		378,111.95
Agency supervision, traveling, and all other agency expenses		79,213.68
Medical examiners' fees, \$68,874.60; inspection of risks and claims, \$6,163.21.....		75,087.90
Salaries and all other compensation of officers, directors, trustees and home office employees.....		173,622.70
Rent for company's occupancy of its own buildings, less \$650.00 received under sublease.....		79,702.90
Advertising, \$9,211.89; printing and stationery, \$31,318.14; postage, \$3,613.20.....		49,143.23
Legal expenses		11,276.92
Furniture, fixtures and safes.....		15,656.98
Insurance, taxes, licenses and department fees....		49,150.62
Taxes on office furniture and fixtures.....		56.28
All other disbursements:		
Premiums charged off bonds (reduction in book value)		6,594.09
Advance deposits returned to rejected applicants		6,724.55
Telephone and telegraph.....	\$ 14,039.66	
General expense (home office).....	21,857.20	
Traveling expense (home office)....	13,883.64	
Agency deficiency amounts.....	3,144.87	52,925.37
Total disbursements		\$ 1,675,186.23

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 643,000.00
Loans secured by pledge of bonds, stocks or other collateral	200,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	49,814.84
Premium notes on policies in force, of which \$37,091.70 is for first year's premiums.....	68,763.23
Book value of bonds (excluding interest), \$1,720,871.82; and stocks, \$42,002.00.....	1,762,373.82

IOWA INSURANCE REPORT

Deposited in trust companies and banks on interest	674,937.79
Cash in company's office, \$3,000.00; deposited in banks (not on interest), \$19,107.81	22,107.81
Agents' balances	87,786.11
Cash subject to draft by cashiers	4,412.05

Total ledger assets..... 2,512,175.65

Non-Ledger Assets

Interest due, \$845.00, and accrued, \$5,836.08, on mortgages	\$ 6,681.08
Interest accrued on bonds	12,141.58
Interest accrued on collateral loans	55.55
Interest due, \$251.08, and accrued, \$100.01, on premium notes, policy loans or liens	350.99
Interest accrued on deposits in bank	956.48
Dividends declared on 70 shares Fitchburg Railroad Company (preferred stock)	87.50

Total interest due and accrued..... 20,283.13

	New Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1906..	\$ 55,661.31	\$ 17,507.77*
Gross deferred premiums on policies in force December 31, 1906.....	21,567.91	65,068.38
		17,507.77*
Totals	\$ 77,229.22	\$ 169,784.88
		9,629.27*
Deduct loading	16,140.90	35,480.86
Net amount of uncollected and deferred premiums	\$ 61,088.32	\$ 7,878.50*
		\$ 134,284.02
		\$ 208,250.84
Gross assets		\$ 3,736,709.62

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 95,370.17
Drawn by cashiers.....	1,847.45
Premium notes and loans on policies and net premiums in excess of the net value of their policies	11,064.83
Book value of ledger assets over market value, viz.: Bonds and stocks.....	24,136.09
Loading on premium notes disallowed.....	14,371.51
Total	146,790.05
Total admitted assets.....	\$ 3,589,919.57

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the Massachusetts Insurance department, on the American table of mortality, with three and one-half per cent interest.....	\$ 2,070,055.00
Net reserve	\$ 2,070,055.00

*Industrial.

IOWA INSURANCE REPORT

83

Claims for death losses due and unpaid.....	\$ 245.40
Claims for death losses in process of adjustment or adjusted and not due.....	6,209.59
Claims for death losses which have been reported and no proofs received.....	18,000.00
Claims for death losses and other policy claims resisted by the company.....	11,519.33
Total policy claims.....	85,974.33
Premiums paid in advance, including surrender values so applied.....	7,309.01
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....	22,684.99
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	1,457.53
Other liabilities:	
Advance deposits for premiums on application not yet approved.....	4,704.83
Capital stock	1,000,000.00
Unassigned funds (surplus).....	447,783.89
Total liabilities	\$ 3,589,919.57

Exhibit of Policies

Including All Business Written.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	5,368	\$94,065,500	2,474	\$ 5,960,800
Issued during year	8,707	12,787,500	1,812	2,833,900
Revived during year	124	407,500	55	83,750
Increased during year		15,000		750
Totals after transfers	9,194	\$57,255,500	4,401	\$ 8,448,200
Deduct Ceased:				
By death	24	\$ 45,000	13	\$ 31,000
By surrender	75	474,500	39	130,250
By lapse	1,387	4,167,500	762	634,000
By decrease		262,973		80,650
Not taken	1,054	4,071,800	604	1,097,500
Total determined	2,540	\$ 9,021,773	1,418	2,012,400
Outstanding end of year	6,654	\$28,233,727	2,989	\$ 6,435,800
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amounts	
	No.	Amount	No.	Amount
At end of previous year.....	663	\$ 3,495,123	8,500	\$33,530,423
Issued during year.....	764	3,999,214	6,343	19,180,614
Revived during year.....	21	89,558	900	580,808
Increased during year.....		2,170		17,990
Totals after transfers.....	1,448	\$ 7,586,065	15,043	\$33,289,765
Deduct Ceased:				
By death.....	3	\$ 8,600	40	\$ 84,060
By surrender.....	8	55,535	122	660,285
By lapse.....	190	843,856	2,339	5,675,356
By decrease.....		61,215		413,833
Not taken.....	168	1,074,543	1,826	6,243,843
Total determined.....	369	\$ 2,043,807	4,327	\$13,077,980
Outstanding end of year.....	1,079	\$ 5,542,258	10,716	\$40,211,785
Policies reinsured.....			228	1,432,332

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—No; the books were held open for a few days to enter December transactions at branch offices, returns of which were received at the home office in January, for the purpose of setting forth the condition of the company on the 31st day of December, 1906, as the law requires.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Proprietary.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Six per cent on the capital until the surplus is \$200,000.00.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—Law value next year after premium payment.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	3	\$ 10,000.00
Policies on the lives of citizens of said state issued during the year	3	4,500.00
Total	5	\$ 14,500.00
Deduct ceased to be in force during the year.....	2	\$ 6,000.00
Policies in force December 31st.....	3	\$ 8,500.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....		
Losses and claims incurred during the year.....		
Total		
Losses and claims settled during the year, in cash, none; by compromise, none		
Losses and claims unpaid December 31st.....		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$537.93.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses		Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....	\$1,707,681.64		
Loading on actual premiums of the year (averaging 26.6 per cent of the gross premiums)	\$ 457,071.97		
Insurance expenses incurred during the year	1,312,469.56		
Loss from loading.....			\$ 855,397.59
Interest			
Interest earned during the year (averaging 4.13 per cent on mean invested assets, including bank balances)....	\$ 107,412.06		
Investment expenses incurred during the year	6,614.18		
Net income from investments....	\$ 100,797.88		
Interest required to maintain reserve..	72,967.00		
Gain from interest.....		\$ 27,840.88	

IOWA INSURANCE REPORT

Mortality

Expected mortality on net amount at risk (\$14,469 reinsurance cost).....	\$ 402,584.00
Actual mortality on net amount at risk	174,981.97

Gain from mortality.....	227,602.03
--------------------------	------------

Annuities

Net expected disbursements to annuitants	\$ 514.00
Net actual annuity claims incurred....	514.00

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	196,146.92
---	------------

Dividends

Dividends paid stockholders.....	46,110.88
Decrease in surplus on dividend account.....	12,108.90

Profit and Loss (Excluding Investments)

Net to profit account.....	124.26
----------------------------	--------

Investment Exhibit

Investments Sold

Loss on sold investments.....	2,094.35
-------------------------------	----------

Investments Held

Loss on said investment during the year.....	13,196.50
Loss on sale during the year of other investments acquired since December 31, 1906.....	560.56
Gain from all other sources (contribution to surplus)	706,889.05

Loss, assets not admitted:

Notes lapsed less reserve, \$22,091.61; agents' balances, \$95,370.17; loading premium notes, \$14,371.51; advance premiums, \$11,429.38.....	154,327.50
---	------------

Total gains and losses in surplus during the year	\$ 1,158,163.14	\$ 1,083,706.28
---	-----------------	-----------------

Surplus

Increase in surplus (enter in column to balance)....	74,396.86
--	-----------

Totals	\$ 1,158,163.14	\$ 1,158,163.14
--------------	-----------------	-----------------

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 64,743.00
Death losses incurred during 1906 on said policies (not deducting reserves)	21,743.73
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid.....	106,630.00
Loading on first year's premiums on policies issued in 1906 (averaging 20.9 per cent of the gross premiums, ordinary; 55 per cent of the gross premiums, industrial).....	88,891.19

Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	171,418.88
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices		82,314.55
Medical examinations and inspections of proposed risks		24,977.65
Advances to agents.....		82,218.32
<hr/>		
Total expenses chargeable to the procurement of new business.....	\$	310,929.40

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium basis.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

American Experience, three and one-half per cent, only.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Participating, \$29,081,852.00; non-participating, \$11,129,988.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$	60,336.61
Received during the year on new policies, \$91,838.45; on old policies, \$74,891.84.....		166,229.79
Restored by revival of policies.....		137.21
<hr/>		
Total	\$	226,703.61
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$	183.59
Used in purchase of surrendered policies.....		1,852.15
Voided by lapse.....		22,228.82
Used in payment of dividends to policyholders..		599.22
Redeemed by maker in cash.....		133,076.60
<hr/>		
Total reduction of premium note account....		157,940.38
<hr/>		
Balance of note assets at end of year.....	\$	68,763.23

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated June 15, 1846.

Commenced business December 15, 1846.

Home office, 36 Pearl Street, Hartford, Conn.

President, JOHN M. TAYLOR.

Vice-President, HENRY S. ROBINSON.

Secretary, WILLIAM H. DEMING.

Treasurer, HERBERT H. WHITE.

Actuary, DANIEL H. WELLS.

Amount of ledger assets December 31st of previous
year

\$63,647,362.13

Extended at

\$63,647,362.13

Income

First year's premiums on original policies, without deduction for commissions or other expenses..... \$ 399,095.36
Surrender values applied to pay first year's premiums 1,399.52

Total first year's premiums on original policies \$ 400,494.88
Surrender values applied to purchase paid-up insurance and annuities.... 64,355.62
Consideration for original annuities involving life contingencies..... 11,000.00

Total new premiums..... \$ 475,850.50
Renewal premiums, without deduction for commissions or other expenses.. \$ 4,146,299.29
Dividends applied to pay renewal premiums 899,601.75
Surrender values applied to pay renewal premiums 4,842.61

Total renewal premiums..... 5,050,743.65

Total premium income..... \$ 5,526,594.15

IOWA INSURANCE REPORT

89

m notes, loans or liens restored		
revival of policies.....		22.00
on mortgage loans.....	\$ 1,247,483.43	
on collateral loans.....	10,618.75	
on bonds and dividends on		
stocks.....	1,140,000.11	
on premium notes, policy loans		
liens.....	93,638.69	
on deposits.....	17,149.54	
on claims paid in advance.....	1,681.71	
on company's property, includ-		
\$35,000.00 for company's occu-		
pation of its own buildings.....	532,425.03	
Total interest and rents.....		3,051,997.36
on sale or maturity of ledger assets:		
profit on real estate sold.....	\$ 154,429.08	
profit on bonds sold.....	13,301.17	167,730.25
Total income.....		\$ 8,746,343.66

Disbursements

on death claims.....	\$ 4,264,454.56	
on matured endowments.....	266,456.50	
Amount paid for losses and matured endow-		
ments.....	\$ 4,530,911.06	
on suits involving life contingencies.....	17,577.81	
on notes voided by lapse.....	2,702.13	
on values paid in cash.....	547,166.65	
on values applied to pay new premiums, \$1,-	1,399.52	
to pay renewal premiums, \$4,842.61.....	4,842.61	
on values applied to purchase paid-up in-		
surance and annuities.....	64,355.62	
on values paid to policyholders in cash.....	254,225.75	
on values applied to pay renewal premiums.....	899,601.75	
Total paid policyholders, \$6,322,782.90.)		
on commissions and bonuses to agents (less commis-		
sion for reinsurance), first year's premiums,		
\$5,61; renewal premiums, \$298,523.43; on an-		
nuals (original), \$161.51.....	406,850.55	
on salaries and allowances for agencies, including		
agents, agents and clerks.....	37,664.26	
on supervision, traveling, and all other agency		
expenses.....	34,389.50	
on examiners' fees, \$22,891.25; inspection of		
\$100.00.....	22,991.25	
on salaries and all other compensation of officers, di-		
rectors, trustees and home office employees.....	171,482.48	
on including \$35,000.00 for company's occupancy		
of its own buildings, less \$68.78 received under		
lease.....	40,503.56	
on printing, \$21,855.06; printing and stationery, \$28,-		
postage, \$19,294.22.....	69,261.95	
on expenses.....	8,111.23	
on taxes, licenses and department fees.....	205,762.94	
on real estate.....	157,221.78	
on salaries and expenses (other than taxes) on real		
estate.....	265,589.30	

All other disbursements:

Express	\$ 2,025.00	
Telegraph	3,167.24	
Traveling	7,288.61	
Miscellaneous	12,781.19	25,262.04
Total disbursements		\$ 7,767,874.43

Ledger Assets

Book value of home office property.....	\$ 1,916,236.00	
Book value of real estate, unincumbered.....	7,217,066.70	
Mortgage loans on real estate, first liens.....	24,651,182.50	
Loans secured by pledge of bonds, stocks or other collateral	1,280,000.00	
Loans made to policyholders on this company's policies assigned as collateral.....	1,397,415.00	
Premium notes on policies in force.....	415,507.40	
Book value of bonds (excluding interest), \$25,376,-562.06; and stocks, \$329,076.25.....	26,205,638.31	
Deposited in trust companies and banks on interest Bills receivable, \$290.00, less agents' balances, \$81.07 (balance due agents).....	1,580,292.32	206.93
Comptroller's certificates, State of New York.....	12,835.80	
Total ledger assets.....		\$64,625,831.36

Non-Ledger Assets

Interest due, \$21,391.06, and accrued, \$511,478.02, on mortgages	\$ 532,869.68	
Interest accrued on bonds.....	252,068.84	
Interest accrued on collateral loans.....	16,043.75	
Interest due, \$129,148.80, and accrued, \$12,682.59 on premium notes, policy loans or liens.....	141,831.39	
Rents due, \$5,169.62, and accrued, \$0,573.03, on company's property or lease.....	14,742.65	
Total interest and rents due and accrued.....		957,546.31
Market value of bonds and stocks over book value..		461,871.59

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1906..	\$ 3,207.79	\$ 88,363.72	
Gross deferred premiums on policies in force December 31, 1906.....	33,418.38	366,258.00	
Totals	\$ 36,626.17	\$ 454,621.72	
Deduct loading, 20 per cent.....	7,325.23	90,924.34	
Net amount of uncollected and deferred premiums	\$ 29,300.94	\$ 363,697.38	392,996.32
Gross assets			\$66,433,247.58

Deduct Assets Not Admitted

able	\$	290.00	
.....			290.00
mitted assets.....			\$66,437,957.58

Liabilities

t value of all the outstanding policies in the 31st day of December, 1906, as com- y the company, on the combined experi- actuaries' table of mortality, with four interest, on all business issued prior to 1882, and on paid-up policies issued in e for such policies surrendered, and the n table and three per cent interest on r business except that reserves on term and annuities were computed on special nd rates giving somewhat larger values..	\$59,382,033.00	
nnuities (including those in reduction of ns)	170,688.00	
l	\$59,552,721.00	
reserve		\$59,552,721.00
n policies cancelled and upon which a er value may be demanded.....		162,270.00
death losses due and unpaid.....	\$	42,177.77
death losses in process of adjustment or l and not due.....	170,273.00	
death losses which have been reported proofs received.....	118,465.00	
matured endowments due and unpaid....	11,885.00	
death losses and other policy claims re- y the company.....	3,000.00	
unpaid on annuity claims involving life encies	128.28	
l policy claims.....		345,929.05
paid in advance, including surrender so applied.....		30,170.80
interest and rent paid in advance.....		37,701.88
or other profits due policyholders, in- those contingent on payment of out- g and deferred premiums.....		1,504,287.38
ilities:		
tate contingent depreciation account....		300,000.00
l funds (surplus).....		4,504,877.47
abilities		\$66,437,957.58

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	61,878	\$146,355,788.00	8,938	\$80,083,780
Issued during year.....	2,085	5,743,080.00	1,473	3,637,117
Revived during year.....	30	33,587.00	2	2,000
Increased during year.....	5	21,781.00	2	25,312
Totals before transfers.....	63,898	\$152,154,176.00	10,439	\$83,707,159
Transfers, deductions.....				
Transfers, additions.....	41	\$ 137,500.00	31	\$ 98,000
Balance of transfers.....				
Totals after transfers.....	63,427	\$152,281,676.00	10,470	\$83,805,159
Deduct Ceased:				
By death.....	1,675	\$ 4,110,076.00	55	\$ 131,085
By maturity.....	3	3,377.50	118	253,146
By expiry.....		2,122.50		
By surrender.....	542	1,243,426.00	98	251,501
By lapse.....	408	1,033,875.00	196	223,663
By decrease.....		459,338.00		137,314
Total terminated.....	2,668	\$ 6,857,195.00	368	\$ 1,010,649
Outstanding end of year.....	60,739	\$145,424,481.00	10,078	\$82,794,510
Policies reinsured.....				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amounts	
	No.	Amount	No.	Amount
At end of previous year.....	1,069	\$3,023,265	71,897	\$169,412,733.00
Issued during year.....	842	1,084,400	3,900	10,464,587.00
Revived during year.....			22	54,587.00
Increase during year.....			7	57,068.00
Totals before transfers.....	1,411	\$4,107,665		
Transfers, deductions.....	72	225,500		
Transfers, additions.....				
Balance of transfers.....				
Totals after transfers.....	1,339	\$3,882,165	75,826	\$179,949,000.00
Deduct Ceased:				
By death.....	11	\$ 28,500	1,741	\$ 4,239,601.00
By maturity.....			121	261,523.50
By expiry.....				2,122.50
By surrender.....		10,000	635	1,514,927.00
By lapse.....	139	361,500	733	1,623,015.00
By decrease.....				596,652.00
Total terminated.....	150	\$ 400,000	3,230	\$ 8,237,844.00
Outstanding end of year.....	1,189	\$3,482,165	72,006	\$171,701,156.00
Policies reinsured.....				

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes; except as some things may have been transcribed since that date.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—Not in excess of the reserve as computed herein, or as computed by the insurance commissioner of Connecticut.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual plan.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—None.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	1,884	\$ 3,460,964.00
Policies on the lives of citizens of said state issued during the year	260	408,806.00
Total	2,184	\$ 3,869,770.00
Dead loss ceased to be in force during the year	247	\$ 421,066.00
Policies in force December 31st	1,887	\$ 3,448,704.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	4	\$ 6,875.00
Losses and claims incurred during the year	56	102,119.00
Total	60	\$ 108,994.00
Losses and claims settled during the year, in cash	55	\$ 98,294.00
Losses and claims unpaid December 31st	5	\$ 10,500.00

Greatest amount insured on any one life, \$50,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$112,443.31.

IOWA INSURANCE REPORT

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit		Gain in Surplus	Loss in Surplus
Running Expenses			
Gross premiums received during the year.....	\$ 5,526,504.15		
Loading on actual premiums of the year (averaging 191-6 per cent of the gross premiums)	\$ 1,065,600.94		
Insurance expenses incurred during the year	907,009.00		
Gain from loading.....		\$ 148,591.94	
Interest			
Interest earned during the year (averaging 4.77 per cent on mean invested assets, including bank balances)....	\$ 3,059,457.82		
Investment expenses incurred during the year	588,082.53		
Net income from investments....	\$ 2,521,375.29		
Interest required to maintain reserve..	2,106,230.70		
Gain from interest.....		415,144.59	
Mortality			
Expected mortality on net amount at risk	\$ 2,394,937.00		
Actual mortality on net amount at risk	1,768,536.00		
Gain from mortality.....		626,401.00	
Annuities			
Net expected disbursements to annuitants	\$ 12,513.63		
Net actual annuity claims incurred.....	268.11		
Gain from annuities.....		12,245.52	
Surrenders and Lapses			
Total gain during the year from surrendered and lapsed policies		77,607.01	
Dividends			
Decrease in surplus on dividend account.....			\$ 1,201.36
Investment Exhibit			
Investments Sold			
Gain from sale of said real estate.....		186,382.61	
Loss from sale of said investments.....			19,237.17

Investments Purchased

said investments.....	15,437.39
-----------------------	-----------

Investments Held

real estate during the year.....	33,953.53
said investments during the year.....	582,872.60
reserve in 1905 statement.....	4,800.00
compromised, etc., claims.) (Loss on in-	
ed loading on deferred and unreported	
tums.)	6,274.25
accounted for.....	8,558.27
	759.39

gains and losses in surplus during the year	\$ 1,474,646.92	\$ 1,867,416.66
---	-----------------	-----------------

Surplus

in surplus (enter in column to balance)...	392,769.74	
	\$ 1,867,416.66	\$ 1,867,416.66

Interrogatories Regarding New Business

death losses during 1906 on all policies issued during		
year per mortality tables used by the company in com-		
ing its premiums.....	\$	56,552.45
losses incurred during 1906 on said policies (not deduct-		
eserves)		14,000.00
released (terminal) during 1906 on lapsed policies on		
premiums for not more than one year had been paid..		13,712.93
on first year's premiums on policies issued in 1906 (av-		
eraging 18.05 per cent of the gross premiums).....		73,535.66
chargeable to first year's insurance, viz.:		
missions on first year's premiums (paid in 1906)	\$108,165.61	
ensation not paid by commission, for services		
obtaining new insurance, exclusive of sal-		
aries paid in good faith for agency supervision		
ther at the home office or at branch offices..	37,664.26	
cal examinations and inspections of proposed		
risks	22,991.25	
Total expenses chargeable to the procure-		
ment of new business.....	\$	168,821.12

General Interrogatories Regarding Gain and Loss Exhibit

the company value on the full level premium reserve system, the
ary term, the modified preliminary term, or the select and ultimate

er—Full level.

the company uses more than one table of mortality and one rate of
in valuing its policies, give the amount of reserve held under each
basis.

aries and four per cent, \$27,065,183.00; American, three per cent, \$32,-
special (term policies), \$99,544.00.

the company issue, or has it ever issued, both non-participating
icipating policies?

er—We do not issue, we have issued, non-participating policies.

give the amount of insurance in force under each of these plans.

ffered dividend insurance; annual dividends, \$159,161,080.00; premium-
never participated, \$3,482,165.00; paid-up, no longer participating,
00; paid up, receive a dividend when claim is settled, \$367,052.00.

IOWA INSURANCE REPORT

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 461,927.76
Restored by revival of policies.....	22.00
Total	\$ 461,949.76
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 16,755.24
Used in purchase of surrendered policies.....	2,161.13
Voided by lapse.....	541.00
Used in payment of dividends to policyholders..	20,979.80
Redeemed by maker in cash.....	6,005.69
Total reduction of premium note account....	46,442.86
Balance of note assets at end of year.....	\$ 415,507.40

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED
STATES.

Organized under the laws of the State of New York, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated July 26, 1859.

Commenced business July 28, 1859.

Home office, 120 Broadway, New York City, N. Y.

President, PAUL MORTON.

Vice-Presidents, WILLIAM A. DAY, GAGE E. TARBELL, GEORGE T. WILSON.

Secretary, WILLIAM ALEXANDER.

Actuary, JOEL G. VAN CISE.

Capital Stock

Amount of capital paid up in cash.....	\$100,000.00
Amount of ledger assets December 31st of previous year	\$409,976,911.54
Extended at	\$409,976,911.54

Income

First year's premiums on original poli- cies, without deduction for com- missions or other expenses, less \$23,111.42 for first year's reinsurance	\$ 2,773,998.44
Total first year's premiums on original policies	\$ 2,733,998.44

IOWA INSURANCE REPORT

97

Dividends applied to purchase paid-up additions and annuities.....	1,080,056.08	
Surrender values applied to purchase paid-up insurance and annuities....	2,471,796.06	
Consideration for original annuities involving life contingencies.....	447,620.66	
Consideration for supplementary contract involving life contingencies..	149,000.00	
Total new premiums.....		\$ 6,882,561.26
Renewal premiums, without deduction for commissions or other expenses, less \$141,249.99 for reinsurance on renewals	50,402,688.92	
Total renewal premiums.....		50,402,688.92
Total premium income.....		\$ 57,285,250.18
Consideration for supplementary contracts not involving life contingencies		276,807.00
Interest on mortgage loans.....	\$ 3,833,762.06	
Interest on collateral loans.....	212,112.02	
Interest on bonds and dividends on stocks	9,955,418.86	
Interest on premium notes, policy loans or liens	1,751,186.89	
Interest on deposits.....	325,500.82	
Interest on other debts due the company	894,945.89	
Rent from company's property, including \$389,776.00 for company's occupancy of its own buildings.....	1,795,582.37	
Total interest and rents.....		18,768,598.91
Profit on sale or maturity of ledger assets		248,807.43
Accounts recovered—previously charged off		102,257.45
From other sources:		
Foreign exchange		172,973.33
Total income		\$ 76,851,694.30

Disbursements

For death claims, \$18,843,264.22; additions, \$352,130.54	\$18,695,394.76
For matured endowments, \$3,982,389.43; additions, \$90,178.76	4,072,568.19
Net amount paid for losses and matured endowments	\$ 22,767,962.95
For annuities involving life contingencies.....	1,084,053.00
Surrender values paid in cash.....	10,843,892.07
Surrender values applied to purchase paid-up insurance and annuities.....	2,471,796.06
Dividends paid to policyholders in cash.....	6,209,678.83
Dividends applied to purchase paid-up additions and annuities	1,080,056.08
(Total paid policyholders, \$44,457,439.01.)	

Paid for claims on supplementary contracts not involving life contingencies.....	134,508.57
Paid stockholders for interest or dividends.....	7,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$1,434,135.96; renewal premiums, \$3,780,469.75; on annuities (original), \$12,247.79.....	5,226,853.50
Commuting renewal commissions.....	14,636.99
Salaries and allowances for agencies, including managers, agents and clerks.....	549,119.10
Agency supervision, traveling, and all other agency expenses.....	328,341.48
Medical examiners' fees, \$200,638.81; inspection of risks, \$108,207.92.....	308,846.73
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,327,073.85
Rent, including \$389,776.00 for company's occupancy of its own buildings.....	407,610.08
Advertising, \$21,914.26; printing and stationery, \$68,909.90; postage, \$95,068.76.....	205,982.92
Legal expenses.....	85,489.01
Furniture, fixtures and safes.....	37,185.35
Insurance, taxes, licenses and department fees.....	785,165.77
Taxes on real estate.....	330,617.48
Repairs and expenses (other than taxes) on real estate, including \$19,136.87 paid for improvements.....	408,071.14
Loss on sale or maturity of ledger assets.....	174,731.56
Reserve against losses on agents' accounts.....	614,302.24
All other disbursements:	
Lunch expenses.....	\$ 7,287.30
Telephone, telegrams, cables and expressage.....	22,986.60
Expenses of mutualization.....	33,084.38
Extraordinary investigation and reorganization expenses.....	267,932.30
Miscellaneous items of expense.....	42,293.77
Total disbursements.....	\$ 55,736,554.73

Ledger Assets

Book value of real estate, unincumbered, \$26,052,061.53; incumbered, \$2,000,000.00.....	\$ 28,052,061.53
Mortgage loans on real estate.....	92,090,542.50
Loans secured by pledge of bonds, stocks or other collateral.....	9,350,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	35,354,295.12
Book value of bonds (excluding interest), \$200,950,619.00; and stocks, \$46,870,977.00.....	247,821,596.00
Deposited in trust companies and banks on interest.....	11,675,729.29
Cash in company's offices, \$95,824.88; deposited in banks (not on interest), \$506,222.43; in transit, \$299,221.10.....	901,268.41
Agents' and other balances.....	5,727,671.26
Refund of taxes due from State of New York.....	41,886.86
Total ledger assets.....	\$431,105,051.09

Non-Ledger Assets

st due, \$37,048.98, and accrued, \$432,693.21, on rtgages	\$ 469,742.19	
est accrued on bonds.....	2,606,610.00	
st accrued on collateral loans.....	64,265.27	
st due on other assets.....	60,472.68	
due, \$136,974.61, and accrued, \$53,266.66, on com- y's property or lease.....	190,241.27	
	<hr/>	
Total interest and rents due and accrued.....		3,391,331.41
t value of real estate over book value.....		937,738.47

	New Business	Renewals	
premiums due and unreported on cies in force December 31, 1906....	\$ 27,694.00	\$ 4,564,107.00	
deferred premiums on policies in e December 31, 1906.....	101,924.00	2,866,186.00	
	<hr/>	<hr/>	
Totals	\$ 129,618.00	\$ 7,430,293.00	
loading	25,923.00	1,486,058.00	
	<hr/>	<hr/>	
amount of uncollected and de- ferred premiums	\$ 103,695.00	\$ 5,944,235.00	6,047,930.00
			<hr/>
Gross assets			\$441,482,050.97

Deduct Assets Not Admitted

debit balances.....	\$ 6,129,801.16	
value of ledger assets over market value, viz.: cks and bonds.....	7,303,913.00	
	<hr/>	
Total		13,433,714.16
		<hr/>
Total admitted assets.....		\$428,048,336.81

Liabilities

resent value of all the outstanding policies in e on the 31st day of December, 1906, as com- d by the society, on the actuaries' table of tality, with four per cent interest, and the frican Experience table of mortality, with e and three and one-half per cent interest..	\$343,289,625.00	
or reversionary additions.....	4,239,158.00	
or annuities (including those in reduction of niums)	11,561,744.00	
	<hr/>	
Total	\$359,090,527.00	
net value of risks of this company reinsured ther solvent companies.....	313,289.00	
	<hr/>	
et reserve		\$358,777,238.00
t value of amounts not yet due on supple- tary contracts not involving life contingen- computed by the society.....		1,667,636.00
for death losses due and unpaid.....	\$ 12,758.00	
	<hr/>	
rued dividends on stocks previously included in this item are l. Such accruals on December 31, 1906, amounted to \$346,932.00.		

Claims for death losses in process of adjustment or adjusted and not due.....	278,562.00
Claims for death losses which have been reported and no proofs received.....	1,779,221.00
Claims for matured endowments due and unpaid..	616,308.96
Claims for death losses and other policy claims re-sisted by the company.....	115,975.00
Due and unpaid on annuity claims involving life contingencies	52,344.90
Total policy claims.....	2,855,154.85
Due and unpaid on supplementary contracts not involving life contingencies.....	450.00
Premiums paid in advance, including surrender values so applied.....	317,007.00
Unearned interest and rent paid in advance.....	948,348.36
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	791,971.02
Capital stock	100,000.00
Unassigned funds (surplus).....	62,590,531.58
Total Liabilities	\$428,048,336.81

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	385,551	\$1,022,133,041	161,477	\$397,491,980
Issued during year	22,435	55,390,471	9,582	18,084,593
Revived during year	823	2,871,424	695	1,416,246
Increased during year		184,616		196,921
Totals before transfers.....	408,809	\$1,080,499,552	171,654	\$417,180,840
Transfers, deductions	68	\$ 211,190	128	\$ 331,112
Transfers, additions	186	464,105	62	160,690
Balance of transfers	†68	†252,915	-66	-161,422
Totals after transfers	408,877	\$1,080,752,467	171,588	\$417,028,418
Deduct Ceased:				
By death	4,574	\$ 15,078,074	1,115	\$ 3,440,311
By maturity			1,370	\$ 4,504,003
By expiry				
By surrender	14,318	41,691,701	7,899	20,688,310
By lapse	24,756	47,879,153	9,476	17,362,930
By decrease		745,771		212,492
Total terminated	43,648	\$ 105,395,304	19,753	\$ 46,208,646
Outstanding end of year	365,229	\$ 975,357,163	151,835	\$370,819,772
Policies reinsured		3,094,948		530,000

† means plus.

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
of previous year.....	10,305	\$23,350,320	\$6,465,049	557,333	\$1,449,440,390
during year.....	2,700	8,722,331	1,175,732	34,717	83,343,127
during year.....	26	110,800		1,444	4,398,570
ed during year.....		5,443			336,980
ls before transfers.....	13,031	\$32,188,894			
rs, deductions.....	17	171,400			
rs, additions.....	15	79,907			
of transfers.....	-2	-91,493			
ls after transfers.....	13,029	\$32,097,401	\$7,640,781	593,494	\$1,537,519,067
Deduct Ceased.					
th.....	212	\$ 192,455	\$ 352,131	5,901	\$ 19,053,571
turity.....	51	42,768	87,425	1,321	4,634,796
ry.....	1,983	7,292,285		1,983	7,292,285
ender.....	48	167,571	817,621	22,258	63,365,203
e.....	84	243,678		34,316	65,435,768
ease.....		52,814			1,011,077
l terminated.....	2,378	\$ 7,981,571	\$1,257,177	65,779	\$ 160,842,698
ding end of year.....	10,651	\$24,115,830	\$6,383,604	527,715	\$1,376,676,369
reinsured.....		52,500			3,677,448

Miscellaneous Questions

Are all the transactions of the company of which notice had been re-at the home office at the close of business December 31st truthfully accurately entered on its books for and during the year ending on that

Answer—Yes; except in so far as was necessary to record in home office transactions which occurred at agencies prior to the evening of December 31st.

Does this statement show the condition of the company as shown by the at the home office at the close of business December 31st?

Answer—Yes.
Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.
Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and

Answer—Yes; all included in liabilities under unassigned funds.
Is the business of the company conducted upon the mutual, mixed or proprietary plan?

Answer—Mixed.
What proportion of the profits of the company may be paid to the stockholders for the use of real or guaranteed capital?

Answer—Seven per cent per annum.
Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

IOWA INSURANCE REPORT

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—None.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	7,412	\$12,736,114.00
Policies on the lives of citizens of said state issued during the year	865	\$ 644,061.00
Total	7,777	\$13,380,175.00
Deduct ceased to be in force during the year	1,034	\$ 1,761,352.00
Policies in force December 31st	6,743	\$11,618,823.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	2	\$ 2,270.00
Losses and claims incurred during the year	47	\$ 98,751.00
Total	49	\$ 101,021.00
Losses and claims settled during the year	46	\$ 95,001.00
Losses and claims unpaid December 31st	3	\$ 6,020.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$395,014.10.

Received through agencies in state, \$311,100.54.

Received through agencies outside of state, \$63,913.56.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses

	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$57,235,250.18
Loading on actual premiums of the year (averaging 21.36 per cent of the gross premiums)	\$12,206,921.18	
Insurance expenses incurred during the year	9,027,011.18	
Gain from loading	\$ 3,179,910.00	

Interest

Interest earned during the year (averaging 4.34 per cent on mean invested assets, including bank balances).....	\$18,254,235.94	
Investment expenses incurred during the year	1,264,082.18	
Net income from investments....	\$16,989,253.76	
Interest required to maintain reserve..	12,661,317.00	
Gain from interest.....		4,327,936.76

Mortality

Expected mortality on net amount at risk	\$14,656,934.61	
Actual mortality on net amount at risk	11,494,941.38	
Gain from mortality.....		3,161,993.23

Annuities

Net expected disbursements to annuitants	\$ 829,922.00	
Net actual annuity claims incurred....	787,597.65	
Gain from annuities.....		42,324.35

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies		3,274,039.20
---	--	--------------

Dividends

Dividends paid stockholders.....		7,000.00
Decrease in surplus on dividend account.....		7,414,929.74

Special Funds

Decrease in special funds and special reserves during the year.....	272,398.39	
---	------------	--

Profit and Loss (Excluding Investments)

Net to loss account.....		418,615.72
--------------------------	--	------------

Investment Exhibit

Investments Sold

Gain from sale of said real estate.....	37,140.87	
Gain from sale of said investments.....	116,365.24	

Investments Purchased

Loss on said investments.....		58,870.00
-------------------------------	--	-----------

Investments Held

Gain on said real estate during the year.....	895,780.00	
Loss on said investments during the year.....		7,549,478.00
Gain on sale during the year of other investments acquired since December 31, 1905.....	114.00	
Reserve for reinsurance December 31, 1906.....	313,299.00	
Fire loss recovery.....	41,958.47	
Decrease in loading.....	82,462.00	
Decrease in agents' expenses.....	985,113.48	
Gain from amortization.....	116,066.00	
Receipts from sales of rights, etc., applied to reduce book value of securities.....	188,369.00	
Total gains and losses in surplus during the year	\$ 17,035,249.99	\$ 15,448,893.46

IOWA INSURANCE REPORT

Surplus

Increase in surplus (enter in column to balance).....	1,586,356.53
Totals	\$ 17,035,249.99 \$ 17,035,249.99

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 315,000.00
Death losses incurred during 1906 on said policies (not deducting reserves)	139,025.48
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less \$138,605.00, being cash value, or the value of term extension or paid-up insurance allowed thereon.....	1,107,316.00
Loading on first year's premiums on policies issued in 1906 (averaging 21.5 per cent of the gross premiums).....	392,497.47
Expenses chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	\$ 1,434,135.96
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	65,700.81
Medical examinations and inspections of proposed risks	308,846.73
Total expenses chargeable to the procurement of new business.....	\$ 1,806,683.50

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis?

Answer—Full premium reserve system only.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries' Experience, four per cent, \$223,586,904.00; American Experience, three and one-half per cent, \$10,667,510.00. Annuities—Actuaries' Experience, three and one-half per cent, \$3,309,384.00; American Experience, three per cent, \$116,213,440.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating, \$95,222,373.00; participating, \$1,277,776,548.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FIDELITY MUTUAL LIFE INSURANCE COMPANY

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated December 2, 1878. Commenced business January 1, 1879.

Home office 112-116 North Broad Street, Philadelphia, Pa.

President, L. G. FOUSE,

Vice-Presidents, ALEXANDER MCKNIGHT, W. LE MAR TALBOT.

Secretary, W. S. CAMPBELL.

Treasurer, O. C. BOSBYSHILL.

Managing Actuary, CHARLES G. HODGE.

Amount of ledger assets December 31st of previous
year

\$ 9,882,524.57

Extended at

\$ 9,882,524.57

Income

First year's premiums on original poli-
cies, without deduction for commis-
sions or other expenses, less \$2,-
278.59 for first year's reinsurance....

\$ 607,471.23

Total first year's premiums on
original policies

\$ 607,471.23

Dividends applied to purchase paid-up
additions and annuities.....

1,407.93

Consideration for original annuities in-
volving life contingencies.....

6,151.85

Total new premiums.....

\$ 615,081.01

Renewal premiums, without deduction
for commissions or other expenses,
less \$2,366.33 for reinsurance on re-
newals

\$ 3,548,017.35

Dividends applied to pay renewal pre-
miums

41,109.61

Surrender values applied to pay renewal premiums	945.50	
Renewal premiums for deferred annuities	1,151.85	
Total renewal premiums.....		3,591,224.31
Total premium income.....		\$ 4,206,255.32
Consideration for supplementary contracts not involving life contingencies		45,837.00
Interest on mortgage loans.....	\$ 47,373.71	
Interest on collateral loans.....	10,855.75	
Interest on bonds and dividends on stocks	191,617.48	
Interest on premium notes, policy loans or liens	160,885.03	
Interest on deposits.....	4,130.86	
Interest on other debts due the company	36,413.59	
Rent from company's property, including \$32,500.00 for company's occupancy of its own buildings.....	80,866.11	
Total interest and rents.....		532,142.53
Profit on sale or maturity of ledger assets (sale of bonds).....	\$ 3,539.25	
Sale of real estate, \$1,571.43; commissions on loans, \$2,076.00.....	3,647.43	
Commission on mortgages.....	166.48	
Sundry amounts previously charged off	217.98	7,571.14
From other sources:		
Policy exchange	\$ 715,182.00	
Policy fees	4,129.60	719,311.60
Total income		\$ 5,511,117.59

Disbursements

For death claims, \$1,340,230.94; additions, \$24,274.51	\$ 1,364,505.45
Net amount paid for losses and matured endowments	\$ 1,364,505.45
For annuities involving life contingencies.....	1,414.36
Surrender values paid in cash.....	178,219.05
Surrender values applied to pay renewal premiums	945.50
Dividends paid to policyholders in cash.....	15,377.57
Dividends applied to pay renewal premiums.....	41,109.61
Dividends applied to purchase paid-up additions and annuities	1,407.93
(Total paid policyholders, \$1,602,979.47.)	
Paid for claims on supplementary contracts not involving life contingencies.....	19,961.87
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$369,683.48; renewal premiums, \$231,599.28; on annuities (original), \$157.19	601,439.95
Commuting renewal commissions.....	29,346.63

IOWA INSURANCE REPORT

107

Salaries and allowances for agencies, including managers, agents and clerks.....	112,069.82	
Agency supervision, traveling, and all other agency expenses	76,991.18	
Medical examiners, fees, \$41,387.08; inspection of risks, \$21,639.47	63,026.55	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	179,949.00	
Rent, including \$2,500.00 for company's occupancy of its own buildings.....	59,824.72	
Advertising, \$23,634.74; printing and stationery, \$32,-574.81; postage, \$21,233.11.....	77,442.16	
Legal expenses	12,294.03	
Furniture, fixtures and safes.....	5,252.48	
Insurance, taxes, licenses and department fees.....	70,854.98	
Taxes on real estate, \$11,499.30; on investments, \$10,-229.38	21,728.68	
Repairs and expenses (other than taxes) on real estate	27,768.21	
Loss on sale or maturity of ledger assets.		
Loss on sale of stocks..... \$	489.85	
Loss on sale of mortgages.....	174.00	663.85
All other disbursements:		
Expressage and telegrams..... \$	5,523.37	
Dining service (midday meals).....	12,404.24	
Miscellaneous expenses	3,483.42	21,411.03
Total disbursements		\$ 2,983,004.61

Ledger Assets

Book value of real estate, unincumbered.....	\$ 1,828,540.74	
Mortgage loans on real estate, first liens.....	1,076,519.84	
Loans secured by pledge of bonds, stocks or other collateral	309,350.00	
Loans made to policyholders on this company's policies assigned as collateral.....	3,530,877.21	
Premium notes on policies in force, of which \$49,-966.63 is for first year's premiums.....	324,969.76	
Book value of bonds (excluding interest, \$4,825,-725.09; and stocks, \$277,089.75.....	5,102,814.84	
Deposited in trust companies and banks on interest	215,147.01	
Cash in company's office.....	194.33	
Bills receivable, \$1,594.02; agents' balances, \$520,599.80	522,193.82	
Total ledger assets.....		\$12,410,637.55

Non-Ledger Assets

Interest due, \$3,572.95, and accrued, \$19,020.88 on mortgages	\$	22,593.83	
Interest due, \$1,875.00, and accrued, \$72,819.47, on bonds		74,694.47	
Interest accrued on collateral loans.....		2,809.07	
Interest accrued on premium notes, policy loans or liens		93,942.61	
Rents due on company's property or lease.....		774.78	
Total interest and rents due and accrued.....			194,814.76
Market value of real estate over book value.....			30,459.26
Market value of bonds and stocks over book value..			84,863.66

IOWA INSURANCE REPORT

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906..	\$ 22,098.67	\$ 151,570.04	
Gross deferred premiums on policies in force December 31, 1906.....	26,633.61	353,633.61	
Totals	\$ 48,732.28	\$ 505,203.65	
Deduct loading, 75 per cent 1st year; 19 per cent renewals.....	36,549.21	95,988.69	
Net amount uncollected and de- ferred premiums	\$ 12,183.07	\$ 409,214.96	421,398.03
Gross assets			\$13,151,173.26
Deduct Assets Not Admitted			
Agents' debit balances.....	\$ 520,599.80		
Bills receivable	1,594.02		
Premium notes and loans on policies and net pre- miums in excess of the net value of their policies	50,122.14		
Total			572,315.96
Total admitted assets.....			\$12,578,857.30
Liabilities			
Net present value of all outstanding policies in force on the 31st day of December, 1906, as com- puted by the insurance department of Pennsyl- vania, on the actuaries' table of mortality, with four per cent interest, and American table with three and one-half per cent interest.....	\$10,904,772.00		
Same for reversionary additions.....	1,858.00		
Same for annuities (including those in reduction of premiums)	24,395.00		
Total	\$10,931,025.00		
Deduct net value of risks of this company reinsured in other solvent companies.....	2,073.00		
Net reserve			\$10,928,952.00
Present value of amounts not yet due on supple- mentary contracts not involving life contingen- cies, computed by the company.....			186,646.32
Liability on policies cancelled and not included upon which a surrender value may be demanded			8,144.72
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 15,800.00		
Claims for death losses which have been reported and no proofs received.....	56,612.00		
Claims for death losses and other policy claims re- sisted by the company.....	21,109.68		
Total policy claims.....			93,521.68
Premiums paid in advance, including surrender values so applied.....			5,234.37
Unearned interest and rent paid in advance.....			\$3,871.00
Commissions due to agents on premium notes when paid			13,915.57

IOWA INSURANCE REPORT

109

Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....	17,772.44
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	9,701.89
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies.....	48,800.21
Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds," excess valuation as made by the company	23,899.24
Unassigned funds (surplus).....	1,307,407.86
Total liabilities	\$12,578,857.30

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	28,936	\$54,951,838	12,917	\$32,309,885
Issued during year	3,893	7,456,262	4,563	8,638,985
Revived during year	102	327,588	180	288,490
Increased during year.....	39	24,323	16	90,400
Totals before transfers	32,930	\$62,750,461	17,635	\$31,207,690
Transfers, deductions	301	\$ 588,543	135	\$ 226,616
Transfers, additions	1,658	4,008,082	89	192,690
Balance of transfers	†1,357	3,413,479	-46	33,926
Totals after transfers	33,987	\$66,172,940	17,579	\$31,173,764
Deduct Ceased:				
By death	267	\$ 540,086	71	\$ 134,192
By maturity				
By expiry				
By surrender	465	854,349	157	250,640
By lapse	2,437	4,342,981	3,100	5,077,719
By decrease	1	150,449		105,574
Total terminated	3,170	\$ 5,898,465	3,308	\$ 5,568,418
Outstanding end of year.....	30,717	\$60,284,475	14,271	\$25,605,346
Policies reinsured	8	85,167	10	222,289

† means plus.

IOWA INSURANCE REPORT

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year.....	16,853	\$37,625,862	\$ 1,116	58,206	\$114,838,301
Issued during year.....	791	1,593,614	-----	8,746	17,688,861
Revived during year.....	137	265,102	-----	429	831,060
Increased during year.....	10	1,109,973	2,466	65	1,157,162
Totals before transfers.....	17,291	\$40,594,551	-----	-----	-----
Transfers, deductions.....	1,796	\$ 4,321,870	-----	-----	-----
Transfers, additions.....	485	942,317	-----	-----	-----
Balance of transfers.....	-1,311	3,379,563	-----	-----	-----
Totals after transfers.....	15,980	\$37,214,966	\$ 3,582	67,446	\$134,565,284
Deduct Ceased:					
By death.....	226	\$ 643,788	\$ 010	564	\$ 1,318,676
By maturity.....	-----	-----	-----	-----	-----
By expiry.....	230	637,075	-----	230	637,075
By surrender.....	22	43,385	-----	624	1,148,374
By lapse.....	1,397	3,336,078	-----	6,934	12,756,771
By decrease.....	101	304,547	-----	102	560,870
Total terminated.....	1,976	\$ 4,964,873	\$ 010	8,454	\$ 16,421,766
Outstanding end of year.....	14,004	\$32,250,125	\$ 3,572	58,992	\$118,143,518
Policies reinsured.....	4	4,166	-----	23	311,622

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—On small amount of business in force, lien notes not exceeding thirty per cent of premium are taken. Practice discontinued October 1, 1904.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	1,184	\$ 1,883,233.00
Policies on the lives of citizens of said state issued during the year	238	505,153.00
Total	1,512	\$ 2,388,386.00
Deduct ceased to be in force during the year	351	507,176.00
Policies in force December 31st	1,161	\$ 1,881,210.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	2	\$ 8,000.00
Losses and claims incurred during the year	12	21,966.00
Total	14	\$ 24,966.00
Losses and claims settled during the year, in cash, \$34,966	14	24,966.00
Losses and claims unpaid December 31st		

Greatest amount insured on any one life, \$100,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$66,665.83.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses

	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 4,206,255.32
Loading on actual premiums of the year (averaging 30.4 per cent of the gross premiums)	\$ 1,274,117.05	
Insurance expenses incurred during the year	1,270,706.76	
Gain from loading	\$ 3,410.29	
Interest		
Interest earned during the year (averaging 5.07 per cent on mean invested assets, including bank balances)	\$ 565,212.79	
Investment expenses incurred during the year	63,430.12	
Net income from investments	\$ 501,782.67	
Interest required to maintain reserve	367,595.33	
Gain from interest	184,187.34	

Mortality

Expected mortality on net amount at risk	\$ 1,637,006.00
Actual mortality on net amount at risk	1,194,637.73

Gain from mortality	442,368.27
---------------------------	------------

Annuities

Net expected disbursements to annuitants	\$ 850.90
Net actual annuity claims incurred	1,407.93

Loss from annuities	\$ 548.03
---------------------------	-----------

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	30,782.71
---	-----------

Dividends

Decrease in surplus on dividend account	389,139.57
---	------------

Special Funds

Increase in special funds and special reserves during the year	1,150.00
--	----------

Investment Exhibit**Investments Sold**

Gain from sale of said real estate	1,571.43
Loss from sale of said investments	206.33

Investments Purchased

Gain on said investments	18,989.79
--------------------------------	-----------

Investments Held

Loss on said investment during the year	52,216.85
Gain on sale during the year of other investments acquired since December 31, 1905	3,369.20
From all other sources (commissions on mortgage and collection loans)	2,068.48
Dividends from suspended bank, \$217.08; amortization bond premium, \$3,096.87	3,314.85
Investment gain unaccounted for, \$329.00 increase non-admitted assets, \$34,913.06	329.00
Loss unaccounted for	34,913.06
	1,536.55

Total gains and losses in surplus during the year	\$ 640,391.36	\$ 479,719.41
---	---------------	---------------

Surplus

Increase in surplus (enter in column to balance)	160,671.95
--	------------

Totals	\$ 640,391.36	\$ 640,391.36
--------------	---------------	---------------

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 93,906.00
Death losses incurred during 1906 on said policies (not deducting reserves)	24,552.00
Loading on first year's premiums on policies issued in 1906 (averaging 75 per cent of the gross premiums)	461,273.26

Expenses chargeable to first year's insurance, viz.:

Commissions on first year's premiums.....	\$ 360,840.67
Medical examinations and inspections of proposed risks	63,026.55

Total expenses chargeable to the procurement of new business.....	\$ 422,867.22
---	---------------

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', four per cent, \$4,710,990.00; American, three and one-half per cent, \$5,217,962.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—No.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 312,065.09
Received during the year on new policies, \$182,839.65; on old policies, \$789,481.85.....	972,341.50
Total	\$ 1,284,406.59
Deductions during the year as follows:	
Redeemed by maker in cash.....	\$ 959,406.83
Total reduction of premium note account.....	959,406.83
Balance of note assets at end of year.....	\$ 324,999.76

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

THE GERMANIA LIFE INSURANCE COMPANY

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated April 10, 1860.

Commenced business July 16, 1860.

Home office, 20 Nassau Street, New York, N. Y.

President, CORNELIUS DOREMUS.

Vice-Presidents, HUBERT CILLIS, MAX A. WESENDONCK.

Secretary, CARL HEYE.

Actuary, JOHN FUHRER.

IOWA INSURANCE REPORT

Capital Stock

Amount of capital paid up in cash.....	\$200,000.00
Amount of ledger assets December 31st of previous year	\$34,476,579.11
Extended at	\$34,476,579.11

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,189.00 for first year's reinsurance.....	\$ 623,930.99
Total first year's premiums on original policies	\$ 623,930.99
Dividends applied to purchase paid-up additions and annuities.....	51,341.22
Surrender values applied to purchase paid-up insurance and annuities.....	145,456.62
Consideration for original annuities involving life contingencies.....	26,938.57
Consideration for supplementary contracts involving life contingencies..	1,853.93
Total new premiums.....	\$ 849,521.33
Renewal premiums, without deduction for commissions or other expenses, less \$5,478.40 for reinsurance on renewals	\$ 3,947,185.84
Dividends applied to pay renewal premiums	143,606.20
Renewal premiums for deferred annuities	197.92
Total renewal premiums.....	4,091,049.96
Total premium income.....	\$ 4,940,571.29
Consideration for supplementary contracts not involving life contingencies	7,961.50
Interest on mortgage loans.....	\$ 927,041.52
Interest on bonds and dividends on stocks	370,139.88
Interest on premium notes, policy loans or liens	135,809.59
Interest on deposits.....	7,549.21
Interest on other debts due the company	3,073.92
Rent from company's property, including \$35,140.00 for company's occupancy of its own buildings.....	221,538.73
Total interest and rents.....	1,665,152.85
Profit on sale or maturity of ledger assets (change in book value of ledger assets bonds)	39,250.15
From other sources:	
Policy fees	2,263.98
Total income.....	\$ 6,655,219.77

Disbursements

For death claims, \$1,291,499.23; additions, \$19,073.85	\$ 1,310,573.08
For matured endowments, \$1,113,595.08; additions, \$18,136.63	1,131,731.71
Net amount paid for losses and matured en- dowments	\$ 2,442,304.79
For annuities involving life contingencies	37,384.50
Surrender values paid in cash	351,659.29
Surrender values applied to purchase paid-up in- surance and annuities	145,456.62
Dividends paid to policyholders in cash	115,599.82
Dividends applied to pay renewal premiums	143,966.20
Dividends applied to purchase paid-up additions and annuities.	51,341.23
(Total paid policyholders, \$3,287,412.44.)	
Paid for claims on supplementary contracts not in- volving life contingencies	4,014.75
Paid stockholders for interest 7 per cent and 5 per cent dividends	24,000.00
Commissions and bonuses to agents (less commis- sion on reinsurance), first year's premiums, \$400,733.45; renewal premiums, \$199,921.29; on an- nuities (original), \$309.48; (renewal), 6.24	601,470.46
Commuting renewal commissions	10,451.22
Salaries and allowances for agencies, including managers, agents and clerks	130,253.51
Agency supervision, traveling, and all other agency expenses	145,095.02
Medical examiners' fees, \$42,799.46; inspection of risks, \$3,613.84	51,413.30
Salaries and all other compensation of officers, di- rectors, trustees and home office employees	148,818.56
Rent, including \$35,140.00 for company's occupancy of its own buildings	35,140.00
Advertising, \$9,913.06; printing and stationery, \$14,778.22; postage, \$17,967.47	42,678.85
Legal expenses	5,299.94
Furniture, fixtures and safes	2,736.29
Insurance, taxes, licenses and department fees	57,079.34
Taxes on real estate	32,833.01
Repairs and expenses (other than taxes) on real estate	82,088.66
Loss on sale or maturity of ledger assets:	
Gain on real estate	\$ 7,218.35
Loss on bonds	9,087.72
1,869.37	
All other disbursements:	
Expressage, exchange and other expenses	\$ 20,838.77
Total disbursements	\$ 4,683,483.51

Ledger Assets

Book value of real estate	\$ 2,514,533.72
Mortgage loans on real estate	21,789,972.00
Loans made to policyholders on this company's policies assigned as collateral	2,547,073.68

IOWA INSURANCE REPORT

Book value of bonds (including interest).....	8,747,650.83
Deposited in trust companies and banks on interest	577,813.42
Cash in company's office, \$3,872.78; deposited in banks (not on interest), \$36,581.03.....	40,453.81
Agents' balances.....	30,817.91
Exchange on Berlin, Germany, purchased December 31, 1906, for investment in mortgage loans on real estate in Berlin.....	200,000.00
Total ledger assets.....	\$36,448,315.37

Non-Ledger Assets

Interest due, \$150.00, and accrued, \$348,782.84 on mortgages	\$ 348,932.84
Interest due, \$1,946.66, and accrued, \$69,639.76 on bonds	71,586.42
Interest due, \$4,454.63, and accrued, \$14,940.02 on premium notes, policy loans or liens.....	19,394.65
Rents due, \$1,310.00, and accrued, \$6,170.83 on company's property or lease.....	7,480.83
Total interest and rents due and accrued.....	\$ 447,394.74

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1906.....	\$ 19,919.44	\$ 505,940.79
Gross deferred premiums on policies in force December 31, 1906.....	37,734.86	376,450.64
Totals	\$ 57,654.30	\$ 882,391.43
Deduct loading 22.50 per cent.....	12,972.21	198,538.08
Net amount of uncollected and deferred premiums	\$ 44,682.09	\$ 683,853.35
Gross assets		\$37,624,245.55

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 30,817.91
Book value of ledger assets over market value.....	114,385.18
Total	\$ 145,203.09
Total admitted assets.....	\$37,479,042.46

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the New York insurance department on the following tables of mortality, with 4, 3½ and 3 per cent interest respectively: Policies issued before January 1, 1901, Comb. Exp., 4 per cent; policies issued after January 1, 1901, American Exp., 3½ and 3 per cent, respectively..	\$31,148,132.00
Same for reversionary additions, Am. Exp., 3½ per cent	474,220.00
Same for annuities (including those in reduction of premiums)	426,067.00
Total	\$32,048,419.00

IOWA INSURANCE REPORT

117

net value of risks of this company reinsured in other solvent companies.....	39,837.00	
Net reserve		\$32,008,582.00
ent value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		32,667.30
ility on policies cancelled and not included upon which a surrender value may be demanded		10,544.30
ms for death losses due and unpaid.....	3,487.94	
ms for death losses in process of adjustment or adjusted and not due.....	105,310.86	
ms for death losses which have been reported and no proofs received.....	103,696.75	
ms for matured endowments due and unpaid.....	20,124.63	
ms for death losses and other policy claims resisted by the company.....	19,500.00	
and unpaid on annuity claims involving life contingencies	2,498.29	
Total policy claims.....		• 254,618.47
miums paid in advance, including surrender values so applied.....		9,096.51
urned interest and rent paid in advance.....		30,665.10
ries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....		5,903.81
ends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		54,741.51
ends apportioned, payable to policyholders during 1907		313,585.86
unts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies.....		2,125,904.95
Liabilities:		
extra reserve for absolute, war and world policies, etc.	110,390.62	
al stock	200,000.00	
signed funds (surplus).....	2,332,342.03	
Total liabilities		\$37,479,042.46

IOWA INSURANCE REPORT

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	24,755	\$46,503,561	39,630	\$61,322,591
Issued during year	3,310	6,682,896	4,685	7,716,701
Revived during year	10	27,011	42	60,476
Increased during year	5	14,346	8	10,174
Totals before transfers	28,080	\$53,183,804	44,365	\$69,115,942
Transfers deductions	12	\$ 36,061	13	\$ 19,000
Transfers, additions	4	10,000	8	11,061
Balance of transfers	-8	-26,061	-5	-7,939
Totals' after transfers	28,072	\$53,157,743	44,360	\$69,108,003
Deduct Ceased:				
By death	448	\$ 829,478	280	\$ 451,765
By maturity			745	1,072,893
By expiry	20	41,152	53	68,475
By surrender	816	550,978	633	961,562
By lapse	1,286	2,156,336	1,747	2,545,169
By decrease		434,360		380,015
Total terminated	2,070	\$ 4,091,194	3,458	\$ 5,450,379
Outstanding end of year	26,002	\$49,138,549	40,902	\$63,648,624
Policies reinsured (included in above)		120,000		20,000

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amo'n't	Am'n't	No.	Amount
At end of previous year	117	\$686,084	\$609,373	64,502	\$109,127,609
Issued during year	33	124,500		8,028	14,480,177
Revived during year				58	87,487
Increased during year		47,706	78,960	13	146,176
Totals before transfers	150	\$858,380			
Transfers, deductions	1	\$ 2,000			
Transfers, additions	14	36,000			
Balance of transfers	13	34,000			
Totals after transfers	163	\$922,380	\$683,333	72,505	\$123,841,449
Deduct Ceased:					
By death	2	\$ 17,621	\$ 23,917	780	\$ 1,229,781
By maturity			18,068	745	1,090,481
By expiry	1	7,487		74	117,064
By surrender		3,710	9,395	949	1,524,635
By lapse	24	88,836	1,649	2,057	4,791,873
By decrease		1,073			795,448
Total terminated	27	\$118,677	\$ 53,082	5,555	\$ 9,612,222
Outstanding end of year	136	\$773,703	\$630,291	67,040	\$114,189,167
Policies reinsured					140,000

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—On the mixed plan.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—An amount not exceeding five per cent of the capital stock.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—No notes taken.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year (revised).....	923	\$ 1,430,539.00
Policies on the lives of citizens of said state issued during the year.....	113	163,000.00
Total.....	1,035	\$ 1,593,539.00
Deduct ceased to be in force during the year.....	48	\$ 67,906.00
Policies in force December 31st, 1905.....	987	\$ 1,525,631.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	2	\$ 1,050.00
Losses and claims incurred during the year.....	8	8,208.06
Total.....	10	\$ 9,258.06
Losses and claims settled during the year, in cash, \$9,258.06.....	10	\$ 9,258.06
Losses and claims unpaid December 31st, 1906.....		

Greatest amount insured on any one life, \$100,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$59,143.98.

IOWA INSURANCE REPORT

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....		
\$ 4,940,571.29		
Loading on actual premiums of the year (averaging 22.62 per cent of the gross premiums)	\$ 1,130,696.12	
Insurance expenses incurred during the year	1,227,281.88	
Loss from loading.....		\$ 96,585.76
Interest.		
Interest during the year.....	\$ 1,699,465.24	
Investment expenses incurred during the year	159,249.73	
Net income from investments....	\$ 1,540,215.61	
Interest required to maintain reserve..	1,207,496.19	
Gain from interest.....	\$ 332,719.42	
Mortality.		
Expected mortality on net amount at risk	\$ 1,014,845.64	
Actual mortality on net amount at risk	769,970.35	
Gain from mortality.....		244,875.29
Annuities.		
Net expected disbursements to annuitants	\$ 29,674.28	
Net actual annuity claims incurred.....	34,620.62	
Loss from annuities.....		4,946.34
Surrenders and lapses.		
Total gain during the year from surrendered and lapsed policies.....	212,127.35	
Dividends.		
Dividends paid stockholders.....		24,000.00
Decrease in surplus on dividend account.....		544,176.92
Special Funds		
Increase in special funds and special reserves during the year.....		4,983.24

Investment Exhibit

Investments Sold		
Gain from sale of said real estate.....	17,699.75	
Loss from sale of said investments.....		6,607.94

Investments purchased		
Loss on said investments.....		2,165.46
Investments Held		
Gain on said real estate during the year.....	2,613.27	
Loss on said investment during the year.....		254,348.41
Loss on sale during the year of real estate acquired since December 31, 1906.....		10,471.40
Loss unaccounted for.....		26,607.66
<hr/>		
Total gains and losses in surplus during the year	\$ 810,025.06	\$ 974,883.03
Surplus.		
Decrease in surplus (enter in column to balance)..		164,857.95
<hr/>		
Totals	\$ 810,025.06	\$ 810,025.06

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Net premium basis.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Net premium basis is used exclusively.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Prior to January 1, 1907, both participating and non-participating policies; thereafter participating policies issued only.

If so, give the amount of insurance in force under each of these plans.

Participating, \$106,807,086; non-participating, \$8,123,855, including paid-up

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

HARTFORD LIFE INSURANCE COMPANY

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated May, 1886.

Commenced business April, 1887.

Home office, 252 Asylum Street, Hartford, Conn.

President, GEORGE E. KEENEY.

Vice-Presidents, RAYMOND G. KEENEY, LEWIS E. GORDON.

Secretary, CHAS. H. BACALL.

Actuary, A. C. WASHBURN.

Capital Stock

Amount of capital paid up in cash.....\$500,000.00

Amount of ledger assets December 31st of previous year

\$ 3,384,459.02

Extended at

\$ 3,384,459.02

IOWA INSURANCE REPORT

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$70,365.00 for first year's reinsurance.....	\$ 112,471.50	
Total first year's premiums on original policies	\$ 112,471.50	
Dividends applied to purchase paid-up additions and annuities.....	22.26	
Surrender values applied to purchase paid-up insurance and annuities....	16,174.00	
Total new premiums.....		\$ 128,667.76
Renewal premiums, without deduction for commissions or other expenses, less \$916.43 for reinsurance on renewals	\$ 1,997,368.24	
Dividends applied to pay renewal premiums	55,871.93	
Total renewal premiums.....		2,053,240.17
Total premium income.....		\$ 2,181,907.93
Consideration for supplementary contracts not involving life contingencies		6,345.00
Interest on mortgage loans.....	\$ 34,189.44	
Interest on bonds and dividends on stocks	70,841.23	
Interest on premium notes, policy loans or liens	8,917.63	
Interest on deposits.....	6,419.65	
Interest on other debts due the company	3,539.56	
Rent from company's property, including \$3,500.00 for company's occupancy of its own buildings.....	13,472.86	
Total interest and rents.....		136,880.37
From other sources:		
Accident premiums, less \$209.85 for reinsurance	\$ 150.65	
Advance payments safety fund department	7,277.52	7,428.17
Total income		\$ 2,332,561.47

Disbursements

For death claims, \$1,579,666.82; additions, \$994.47	\$ 1,580,661.29
For matured endowments	1,000.00
Net amount paid for losses and matured endowments	\$ 1,581,661.29

IOWA INSURANCE REPORT

123

Premium notes voided by lapse.....	286.77
Surrender values paid in cash.....	16,897.33
Surrender values applied to purchase paid-up insurance and annuities.....	16,174.00
Dividends paid policyholders in cash.....	47.56
Dividends applied to pay renewal premiums.....	55,871.93
Dividends applied to purchase paid-up additions and annuities	22.26

(Total paid policyholders, \$1,670,961.14.)

Paid for claims on supplementary contracts not involving life contingencies.....	333.32
Paid stockholders for interest or dividends.....	40,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$72,779.99; renewal premiums, \$36,623.59; \$2,623.77 of this amount bonus paid in lieu of rent for taking care of old business.....	109,403.58
Commuting renewal commissions.....	5,059.71
Salaries and allowances for agencies, including managers, agents and clerks.....	24,724.88
Agency supervision, traveling, and all other agency expenses	9,746.61
Medical examiners' fees, \$3,242.51; inspection of risks, \$4,315.25	12,557.76
Salaries and all other compensation of officers, directors, trustees and home office employees.....	87,091.59
Rent, including \$3,500.00 for company's occupancy of its own buildings.....	9,365.43
Advertising, \$7,311.48; printing and stationery, \$5,824.25; postage, \$7,693.23.....	20,828.96
Legal expenses	8,447.77
Insurance, taxes, licenses and department fees.....	26,001.41
Taxes on real estate.....	3,740.00
Repairs and expenses (other than taxes) on real estate	1,453.74
Loss on sale or maturity of ledger assets:	
Sale of Hocking Valley railway bonds.....	\$112.50
U. S. of Mexico bonds (called).....	2.42
114.92	
All other disbursements:	
Directors' fees, \$220.00; safety fund credits, \$28.50	\$ 248.50
Advance payments applied, \$3,408.13; accident commissions, \$52.73.....	8,460.86
Agents' bond premiums.....	329.72
Tax on capital stock.....	2,623.00
Fire insurance	1,070.92
Office expense	5,469.71
Agents balances charged off.....	2,495.89
20,708.60	

Total disbursements \$ 2,050,534.42

Ledger Assets

Book value of real estate, unincumbered.....	\$ 218,781.00	
Mortgage loans on real estate, first liens.....	858,960.00	
Loans secured by pledge of bonds, stocks or other collateral	50,000.00	
Loans made to policyholders on this company's policies assigned as collateral.....	120,937.96	
Premium notes on policies in force.....	58,271.09	
Book value of bonds (excluding interest), \$578,633.25; and stocks, \$139,468.08.....	718,101.33	
Deposited in trust companies and banks on interest	395,275.14	
Cash in company's office, \$8,871.65; deposited in banks (not on interest), \$22,552.65.....	31,424.30	
Agents balances	20,534.17	
Safety fund in Security Company of Hartford.....	1,200,954.66	
Total	\$ 3,671,229.05	
Less \$4,742.98 unexpended fire indemnity.....	4,742.98	
Total ledger assets.....		\$ 3,666,486.07

Non-Ledger Assets

Interest due, \$717.39, and accrued, \$18,998.38 on mortgages	\$ 19,715.77	
Interest due, \$230.00, and accrued, \$18,542.72 on bonds	18,772.72	
Interest accrued on collateral loans.....	750.09	
Interest accrued on other assets.....	2,208.11	
Rents due on company's property or lease.....	987.21	
Total interest and rents due and accrued.....		42,433.81
Market value of real estate over book value.....		5,319.00

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906..	\$ 812.64	\$ 40,836.24	
Gross deferred premiums on policies in force December 31, 1906.....	6,020.66	66,635.56	
Totals	\$ 7,433.30	\$ 107,471.80	
Deduct loading	5,203.31	21,494.36	
Net amount of uncollected and deferred premiums	\$ 222,999.00	\$ 85,977.44	38,207.43
All other assets:			
Net premium safety fund department in course of collection			119,500.00
Gross assets			\$ 3,921,946.31

Deduct Assets Not Admitted

Agents' debit balances.....	\$	21,065.86	
Book value of ledger assets over market value, viz.: Safety fund department, \$85,484.07; stock department, \$7,680.78			93,164.85
Total			114,230.71
Total admitted assets.....			\$3 807,715.60

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' and American tables of mortality, with $3\frac{1}{2}$ and 4 per cent interest	\$	1,180,769.00	
Same for reversionary additions.....		838.00	
Total	\$	1,181,607.00	
Deduct net value of risks of this company reinsured in other solvent companies.....		3,148.00	
Net reserve			\$ 1,178,459.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies			6,012.00
Claims for death losses due and unpaid.....	\$	166.67	
Claims for death losses in process of adjustment or adjusted and not due.....		38,702.00	
Claims for death losses which have been reported and no proofs received.....		94,727.75	
Claims for death losses and other policy claims resisted by the company.....		12,000.00	
Total policy claims.....			145,596.42
Premiums paid in advance, including surrender values so applied.....			8,159.95
"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon.....			743.33
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....			2,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....			197.34
Dividends apportioned, payable to policyholders during 1907			2,730.56
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies:			
Five-year period policies, \$2,569.60; seven-year period policies, \$10,945.67; ten-year period policies, \$9,817.95; fifteen-year period policies, \$5,281.70; twenty-year period policies and longer, \$54,811.13.....			83,426.05

Other liabilities:

Net safety funds	1,130,158.70
Balance of taxes to credit of members safety fund department	7,444.87
Special reserve and surplus on certain policies safety fund department	247,355.23
Capital stock	500,000.00
Unassigned funds (surplus)	495,432.15
Total liabilities	\$ 3,807,715.80

Exhibit of Policies**Including Paid-for Business Only.**

The following is a correct statement of the business of the year on policy account as it stood at the close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	3,537	\$4,996,966	4,459	\$6,483,173
Issued during year	513	763,163	1,196	1,649,180
Revived during year	78	156,643	199	351,328
Increased during year		19,357		
Totals before transfers	4,127	\$5,940,428	5,844	\$8,483,531
Transfers, deductions	8	\$ 19,000	31	\$ 30,500
Transfers, additions	17	23,500	34	33,500
Balance of transfers	†9	9,500	†3	3,000
Totals after transfers	4,136	\$5,949,928	5,847	\$8,491,531
Deduct Ceased:				
By death	31	\$ 44,868	40	\$ 75,091
By maturity			1	1,000
By expiry				
By surrender	9	5,347	25	34,349
By lapse	501	714,243	829	1,190,897
By decrease		167,186		283,347
Total terminated	541	\$ 931,649	895	\$1,583,584
Outstanding end of year	3,595	\$5,018,279	4,952	\$6,907,947
Policies reinsured	3	24,393		

† means plus.

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amn't	No.	Amount
At end of previous year.....	26,540	\$48,320,083	\$ 980	24,548	\$59,806,501
Issued during year	405	765,631	-----	2,103	3,183,923
Revived during year	120	258,528	-----	397	766,390
Increased during year	-----	22,444	22	-----	41,833
Totals before transfers	27,071	\$49,366,685	-----	-----	-----
Transfers, deductions	18	\$ 23,000	-----	-----	-----
Transfers, additions	6	10,500	-----	-----	-----
Balance of transfers	-12	12,500	-----	-----	-----
Totals after transfers	27,059	\$49,354,185	\$ 1,002	27,048	\$53,796,646
Deduct Ceased:					
By death	683	\$ 1,407,615	-----	754	\$ 1,527,574
By maturity	-----	-----	-----	1	1,000
By expiry	60	79,300	-----	60	79,300
By surrender	-----	-----	-----	34	39,696
By lapse	1,658	2,647,677	-----	2,968	4,552,522
By decrease	-----	96,136	-----	-----	545,569
Total terminated	2,401	\$ 2,230,728	-----	2,837	\$ 6,745,961
Outstanding end of year	24,658	\$45,123,457	\$ 1,002	23,206	\$57,050,685
Policies reinsured	11	66,288	-----	14	90,631

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Not limited.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—Twenty-five per cent on certain return premium policies issued prior to January 1, 1905.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	332	\$ 672,319.00
Policies on the lives of citizens of said state issued during year	9	20,900.00
Total	341	\$ 693,219.00
Deduct ceased to be in force during the year	18	53,500.00
Policies in force December 31st	323	\$ 639,719.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	3	\$ 5,000.00
Losses and claims incurred during the year	8	23,900.00
Total	11	\$ 28,900.00
Losses and claims settled during the year, in cash, \$13,000	9	\$ 13,000.00
Losses and claims unpaid December 31st	2	\$ 15,000.00

Greatest amount insured on any one life, \$15,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$27,832.25.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 2,181,907.93
Loading on actual premiums of the year (averaging 17.06 per cent of the gross premiums)	\$ 371,882.89	
Insurance expenses incurred during the year	330,688.41	
Gain from loading	\$ 41,194.48	
Interest		
Interest earned during the year	\$ 140,302.93	
Net income from investments	\$ 140,302.93	
Interest required to maintain reserve	48,468.93	
Gain from interest	91,834.00	

Mortality

ed mortality on net amount at	
-----	\$ 1,592,163.31
mortality on net amount at risk	1,526,295.17

from mortality.....	65,868.14

Surrenders and Lapses

gain during the year from surrendered and	
ed policies	16,062.67

Dividends

ds paid stockholders.....	\$ 40,000.00
se in surplus on dividend account.....	103,404.36
Profit and Loss (Excluding Investments)	
loss account.....	114.92

Investment Exhibit

Investments Sold

om sale of said real estate.....	1,700.00
om sale of said investments.....	428.18

Investments Held

said investments during the year.....	10,529.26
om all other sources:	
ket value safety fund securities	
December 31, 1905.....	\$ 1,152,975.30
ket value safety fund securities	
December 31, 1906.....	1,130,153.70
-----	22,816.60
unaccounted for.....	11,397.79

total gains and losses in surplus during the	
year	\$ 215,387.47 \$ 189,962.93

Surplus

e in surplus (enter in column to balance)....	25,424.54

ls	\$ 215,387.47 \$ 215,387.47

Interrogatories Regarding New Business

ed death losses during 1906 on all policies issued during	
year per mortality tables used by the company in com-	
ing its premiums.....	\$ 16,267.00
losses incurred during 1906 on said policies (not deduct-	
reserves)	2,000.00
s released during 1906 on lapsed policies on which pre-	
ns for not more than one year had been paid.....	735.40
y on first year's premiums on policies issued in 1906.....	79,882.20

Expenses chargeable to first year's insurance, viz.:

Commissions on first year's premiums.....	\$ 70,156.22
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	7,999.16
Medical examinations and inspections of proposed risks	12,293.76

Total expenses chargeable to the procurement of new business.....

\$ 90,449.14

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term and full level premium.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Preliminary term, \$98.5 per cent full level premium, 1.5 per cent.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Combined Experience, 4 per cent, \$546,990.00; American Experience, 3½ per cent, \$627,263.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Both.

If so, give the amount of insurance in force under each of these plans.

Non-participating, \$90,284.28; participating, \$107,522.07; safety fund, \$382,720.50.

Premium Note Account

Premium notes, loans or liens on hand December

31st of previous year.....	\$ 61,008.29
Received during the year on old policies.....	2,650.49
Restored by revival of policies.....	415.16

Total \$ 64,068.94

Deductions during the year as follows.

Used in payment of losses and claims.....	\$ 411.72
Used in purchase of surrendered policies.....	2,968.07
Voided by lapse.....	310.89
Redeemed by maker in cash.....	2,107.17

Total reduction of premium note account.....

5,797.85

Balance of note assets at end of year.....

\$ 58,271.09

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

HOME LIFE INSURANCE COMPANY

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated April 30, 1860.

Commenced business May 1, 1860.

Home office 256 Broadway, New York City, N. Y.

President, GEORGE E. IDE.

Vice-Presidents, WILLIAM A. MARSHALL, WILLIAM G. LOW, ELLIS W. GLADWIN.
Secretary, ELLIS W. GLADWIN. Actuary, WILLIAM A. MARSHALL.

Capital Stock

Amount of capital paid up in cash.....	\$125,000.00
Amount of ledger assets December 31st of previous year	\$17,388,317.50
Extended at	\$17,388,317.50

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$2,423.18 for first year's reinsurance.....	\$ 511,209.24
Total first year's premiums on original policies	\$ 511,209.24
Dividends applied to purchase paid-up additions and annuities.....	274,579.09
Consideration for original annuities involving life contingencies.....	65,872.93
Consideration for supplementary contracts involving life contingencies..	6,749.14
Total new premiums.....	\$ 858,410.40

Renewal premiums, without deduction for commissions or other expenses, less \$22,121.18 for reinsurance on renewals	\$ 2,588,182.46	
Dividends applied to pay renewal premiums	38,897.82	
Renewal premiums for deferred annuities	31,375.91	
Total renewal premiums.....		2,658,456.19
Total premium income.....		\$ 3,516,866.59
Consideration for supplementary contracts not involving life contingencies		55,939.00
Interest on mortgage loans.....	\$ 244,942.00	
Interest on collateral loans.....	267.87	
Interest on bonds and dividends on stocks	360,032.23	
Interest on premium notes, policy loans or liens	115,964.76	
Interest on deposits.....	6,236.25	
Interest on other debts due the company	2,525.85	
Discount on claims paid in advance.....	615.35	
Rent from company's property, including \$24,000.00 for company's occupancy of its own buildings.....	105,373.41	
Total interest and rents.....		885,957.72
Profit on sale or maturity of ledger assets:		
Sale 200 shares Chicago, Milwaukee & St. Paul stock, \$10,550.00; sale \$9,000.00 Kalamazoo & White Pigeon railroad bonds, \$1,264.50; sale Vanderbilt Ave., Brooklyn, real estate, \$1,850.00; fire insurance premiums Vanderbilt real estate returned \$20.00.....		13,684.50
From other sources:		
Commission earned under agents' contracts and payments made by agents whose debts were charged to profit and loss previous to January 1, 1906, \$1,121.86; death claim, \$25.00; bank reserves dividend, \$391.59.....		1,538.44
Total income		\$ 4,423,986.25
Disbursements		
For death claims (less \$7,500.00 reinsurance), \$911,244.30; additions, \$9.00.....	\$ 911,253.30	
For matured endowments, \$226,451.00; additions, \$78,333.05	304,784.05	
Net amount paid for losses and matured endowments		\$ 1,216,037.35
For annuities involving life contingencies.....	40,442.48	
Surrender values paid in cash, loans on account of premium cash loan, etc., included.....	293,514.31	
Dividends paid to policyholders in cash.....	4,237.57	
Dividends applied to pay renewal premiums.....	38,897.82	
Dividends applied to purchase paid-up additions and annuities	274,579.00	
(Total paid policyholders, \$1,867,708.62.)		

Paid for claims on supplementary contracts not involving life contingencies.....	8,756.11
Paid stockholders for interest or dividends.....	15,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$260,- \$24.47; renewal premiums, \$122,727.31; on annuities (original), \$3,205.00; (renewal), \$2,267.00.....	449,023.37
Commuted renewal commissions.....	100,443.26
Salaries and allowances for agencies, including managers, agents and clerks.....	151,860.86
Agency supervision, traveling, and all other agency expenses.....	2,379.28
Medical examiners' fees, \$33,879.00; inspection of risks, \$2,899.01.....	36,778.01
Salaries and all other compensation of officers, di- rectors, trustees and home office employees.....	136,206.22
Rent, including \$24,000.00 for company's occupancy of its own buildings.....	24,000.00
Advertising, \$23,711.00; printing and stationery, \$17,- 565.57; postage, \$5,908.80.....	46,580.37
Legal expenses.....	3,282.51
Furniture, fixtures and safes.....	2,489.70
Insurance, taxes, licenses and department fees.....	54,153.06
Taxes on real estate.....	12,326.07
Repairs and expenses (other than taxes) on real estate.....	40,137.76

Loss on sale or maturity of ledger assets:

Title Guarantee & Trust Co., in connection with sale of Vanderbilt Ave., Brooklyn, real es- tate, \$5.06; Reeve & Co., paid for commission sale of Vanderbilt Ave., Brooklyn real estate, \$62.36; sale \$10,000.00 Detroit, Monroe & Toledo railroad bonds, \$2,325.00; sale \$30,000.00 Minne- apolis & St. Louis railroad bonds, \$7,500.00....	9,912.42
--	----------

All other disbursements:

Miscellaneous office expenses—Expenses in con- nection with sending proxies to policyholders, \$737.50; auditing company's accounts by Audit Company of New York, \$1,205.00; safe deposit rent, \$625.00; telephone service, \$745.94; other expenses, including telegrams, messenger service, temporary special employees and ex- tra clerical services, \$5,169.54.....	8,882.98
---	----------

Profit and loss—Bank failure, \$307.42; policy claims previously marked off, \$4,920.00; agents' debts considered worthless, \$790.28.....	6,017.79
--	----------

Total disbursements \$ 2,989,441.49

Ledger Assets

Book value of real estate, unincumbered.....	\$ 1,652,859.81
Mortgage loans on real estate, first liens.....	5,809,650.00
Loans made to policyholders on this company's poli- cies assigned as collateral.....	1,373,665.00
Premium notes on policies in force, of which \$233.04 is for first year's premiums.....	577,331.14
Book value of bonds (excluding \$10,898.01 sinking fund and interest), \$7,155,373.84; and stocks, \$1,- 866,630.35.....	9,022,004.69
Deposited in trust companies and banks on interest	255,170.94
Cash in company's office, \$1,090.07; deposited in banks (not on interest), \$37,284.74.....	38,374.81

IOWA INSURANCE REPORT

Agents' debit balances, \$3,691.90; agents' advances, \$45,834.34	49,026.24
Less deposits by agents to company account in local banks, reports in transit. (This item is included in unreported premiums.).....	\$18,778,082.63 5,230.28
Total ledger assets.....	\$18,772,862.85

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 23,778.46
Interest accrued on bonds.....	96,699.60
Interest due, \$1,475.81, and accrued, \$1,171.28, on premium notes, policy loans or liens.....	2,647.09
Rents due, \$610.24, and accrued, \$2,803.83, on company's property or lease.....	3,413.57
Total interest and rents due and accrued....	126,538.81

	New Business		Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	\$	1,993.33	\$ 150,612.30	
Gross deferred premiums on policies in force December 31, 1906-----		22,717.03	180,804.83	
Totals -----	\$	24,710.36	\$ 331,417.13	
Deduct loading -----		5,584.54	74,900.27	
Net amount of uncollected and deferred premiums -----	\$	19,125.82	\$ 256,516.86	\$ 275,642.68
Gross assets -----				\$19,175,043.84

Deduct Assets Not Admitted

Agents' debit balances	\$ 49,026.24
Book value of ledger assets over market value, viz.: Bonds and stocks	\$ 114,216.78
Real estate	2,250.00
Total	165,493.02
Total admitted assets.....	\$19,009,550.82

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the insurance department of the State of New York, on the combined experience and American tables of mortality, with 4, 3½ and 3 per cent interest	\$15,586,301.00
Same for reversionary additions.....	1,637,082.00
Same for annuities (including those in reduction of premiums)	499,812.00
Total	\$17,723,195.00
Deduct net value of risks of this company reinsured in other solvent companies.....	95,074.00
Net reserve	\$17,628,121.00

value of amounts not yet due on supplementary contracts not involving life contingencies computed by the company.....		98,061.00
for death losses which have been reported to proofs received.....	\$ 97,396.75	
for matured endowments due and unpaid....	2,314.73	
for death losses and other policy claims reported by the company.....	5,500.00	
Total policy claims.....		105,211.48
amounts paid in advance, including surrender values so applied.....		31,052.26
and interest and rent paid in advance.....		56,169.17
dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		7,256.93
Investment stock.....		125,000.00
Unexpended funds (surplus).....		958,648.98
Liabilities.....		\$19,009,550.82

Exhibit of Policies

Including Paid-for Business Only.

Following is a correct statement of the business of the year on policy as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
of previous year.....	33,624	\$59,780,013	9,006	\$13,851,828
during year.....	5,321	10,300,581	1,724	2,489,444
during year.....	113	278,095	41	73,582
during year.....		27,412		14,800
before transfers.....	39,058	\$70,386,101	10,771	\$16,429,654
deductions.....	32	\$ 43,000	32	\$ 54,300
additions.....	32	90,000	14	19,000
of transfers.....		47,000	18	35,300
after transfers.....	39,058	\$70,433,101	10,753	\$16,394,354
Deduct Ceased:				
with.....	388	\$ 723,865	66	\$ 127,934
priority.....			165	233,028
policy.....				5,575
sunder.....	605	1,136,021	187	275,405
.....	2,299	3,778,096	649	890,550
base.....		337,290		62,843
terminated.....	3,292	\$ 5,975,272	1,067	\$ 1,565,333
ing December 31, 1906.....	35,766	\$64,457,829	9,686	\$14,829,021
reinsured.....	38	559,278	5	50,000

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year.....	1,985	\$3,940,227	\$3,208,372	44,615	\$79,775,340
Issued during year.....	456	1,035,537	435,041	7,501	14,258,403
Revived during year.....	15	26,500		169	378,177
Increased during year.....					42,812
Totals before transfers.....	2,456	\$5,002,064			
Transfers, deductions.....	20	\$ 63,000			
Transfers, additions.....	38	50,800			
Balance of transfers.....	18	11,700			
Totals after transfers.....	2,474	\$4,990,364	\$3,636,313	52,285	\$94,454,133
Deduct Ceased:					
By death.....	23	\$ 67,575	9	476	\$ 919,383
By maturity.....			78,833	165	311,350
By expiry.....	8	23,108		8	27,683
By surrender.....	15	40,355	32	907	1,451,813
By lapse.....	220	462,199	123,357	3,168	5,224,308
By decrease.....		6,000			406,133
Total terminated.....	265	\$ 598,237	\$ 201,731	4,624	\$ 8,340,573
Outstanding December 31, 1906.....	2,209	\$4,392,127	\$2,434,582	47,661	\$86,113,559
Policies reinsured.....	18	154,500		61	763,778

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual, with capital stock of \$125,000.00.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Limited by the charter of the company to six per cent semi-annually.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

as the book value of any asset been increased during the year excepting bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be in notes, or other form of lien, on the policies?

Answer—The company does not accept, nor authorize its agents to accept, in settlement of first premiums, but in case of renewal premiums it accept notes within the legal reserve value.

Business in Iowa During 1906

Classification	No	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	280	\$ 338,016.00
Policies on the lives of citizens of said state issued during the year	12	23,210.46
Total	292	\$ 421,226.46
Policies that ceased to be in force during the year	25	32,756.46
Policies in force December 31st	270	\$ 388,470.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	4	\$ 2,547.46
Total	4	\$ 2,547.46
Losses and claims settled during the year, in cash, \$1,547.46	3	\$ 1,547.46
Losses and claims unpaid December 31st	1	\$ 1,000.00

Greatest amount insured on any one life, \$25,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions, or other expenses, \$15,614.56.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Premiums received during the year		
on actual premiums of the year		
averaging 22.6 per cent of the gross premiums)	\$ 796,341.84	
Insurance expenses incurred during the year	1,006,446.59	
Loss from loading		\$ 210,104.75

IOWA INSURANCE REPORT

Interest

Interest earned during the year (averaging 4.52 per cent on mean invested assets, including bank balances).....	\$ 815,850.71	
Investment expenses incurred during the year, including \$40,137.76 for maintenance of real estate.....	84,933.84	
Net income from investments.....	\$ 730,916.87	
Interest required to maintain reserve..	666,562.00	
Gain from interest.....		\$ 64,854.87

Mortality

Expected mortality on net amount at risk	\$ 802,645.00	
Actual mortality on net amount at risk	612,764.17	
Gain from mortality.....		249,880.83

Annuities

Net expected disbursements to annuitants	\$ 23,888.00	
Net actual annuity claims incurred....	31,764.48	
Loss from annuities.....		7,876.48

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	141,319.69	
---	------------	--

Dividends

Dividends paid stockholders.....	15,000.00	
Decrease in surplus on dividend account.....	254,232.84	

Special Funds

Decrease in special funds and special reserves during the year.....	225,000.00	
---	------------	--

Profit and Loss (Excluding Investments)

Net to loss account.....		4,479.35
--------------------------	--	----------

Investment Exhibit

Investments Sold

Gain from sale of said real estate.....	1,782.58	
Gain from sale of said investments.....	4,825.00	

Investments Purchased

Loss on said investments.....	18,583.01	
-------------------------------	-----------	--

Investments Held

Loss on said real estate during the year.....	189.95	
Loss on said investment during the year.....	867,610.16	

From all other sources:

Profit on sale of rights, \$68,890.75; set aside from sinking fund, \$10,898.01.....	79,788.76	
Paid for claims on supplementary contracts.....		8,756.11
Loss unaccounted for.....		870.67

Total gains and losses in surplus during the year	\$ 766,961.73	\$ 887,703.22
---	---------------	---------------

Surplus

Decrease in surplus (enter in column to balance).....	120,751.49	
Totals	\$ 887,708.22	\$ 887,708.22

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 66,478.00
Death losses incurred during 1906 on said policies (not deducting reserves)	42,860.12
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less \$28.15, being cash value, or the value of term extension or paid-up insurance allowed thereon	78,701.85
Loading on first year's premiums on policies issued in 1906 (averaging 25.22 per cent of the gross premiums).....	128,926.97
Expenses chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	\$ 264,029.56
Medical examinations and inspections of proposed risks	36,778.01
Total	\$ 800,807.57
Decrease during the year.....	17,616.18
Total expenses chargeable to the procurement of new business.....	\$ 283,191.39

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—The full level premium reserve basis.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Combined experience, 4 per cent, \$12,735,964.00; American, 3 per cent, \$110,818.00; American, 3½ per cent, \$4,731,330.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Deferred dividends, \$68,385,421.00; annual dividends, \$7,984,347.00; non-participating, \$9,748,791.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 571,580.13
Received during the year on new policies, \$233.04; on old policies, \$39,664.99.....	89,918.03
Total	\$ 661,498.16

Deductions during the year as follows:

Used in payment of losses and claims.....	\$ 20,322.50
Used in purchase of surrendered policies.....	29,975.15
Used in payment of dividends to policyholders..	14,202.14
Redeemed by maker in cash.....	19,667.23

Total reduction of premium note account..... 84,167.02

Balance of note assets at end of year..... \$ 577,331.14

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MANHATTAN LIFE INSURANCE COMPANY

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Organized 1850.

Commenced business August 1, 1850.

Home office, 64-66-68-70 Broadway, New York, N. Y.

President, HENRY B. STOKES.

Vice-Presidents, W. B. LANE, M. D., J. H. GIFFIN, Second Vice-President.

Secretary, M. W. TORREY.

Actuary, M. W. TORREY.

Capital Stock

Amount of capital paid up in cash.....\$100,000.00

Amount of ledger assets December 31st of previous year

\$18,308,697.16

Extended at

\$18,308,697.16

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$7, - 171.68 for first year's reinsurance....

\$ 366,257.02

Surrender values applied to pay first year's premiums

198.73

Total first year's premiums on original policies

\$ 366,455.75

Dividends applied to purchase paid-up additions and annuities

4,809.61

Surrender values applied to purchase paid-up insurance and annuities....

17,795.84

Consideration for original annuities involving life contingencies.....

7,094.10

Consideration for supplementary contracts involving life contingencies

16,199.00

Total new premiums.....

\$ 412,349.30

premiums, without deduction		
commissions or other expenses,		
\$25,514.77 for reinsurance on re-		
als	\$ 2,185,298.73	
ds applied to pay renewal pre-		
ms	36,136.50	
er values applied to pay re-		
l premiums	247.65	
Total renewal premiums		2,221,682.88
Total premium income		\$ 2,634,032.18
ation for supplementary con-		
s not involving life contingen-		
.....		3,850.00
n notes, loans or liens restored		
vival of policies		14,276.22
on mortgage loans	\$ 322,549.36	
on collateral loans	27,866.84	
on bonds and dividends on		
s	151,128.45	
on premium notes, policy loans		
ns	104,107.29	
on deposits	8,455.26	
on other debts due the com-		
.....	6,338.95	
om company's property, includ-		
\$61,500.00 for company's occu-		
y of its own buildings	333,034.67	
Total interest and rents		953,480.82
sale or maturity of ledger as-		
ocks and bonds sold		44,180.00
le of real estate		1,288.78
her sources:		
ved from sale of Little Falls &		
lgeville Railroad stock, not		
ried in assets	\$ 9,108.44	
icate of deferred debt of Vir-		
nia, now put in assets for first		
ne	2,600.00	
mortgage on realty at Monroe,		
Y., not heretofore carried in		
sets	1,500.00	
nder values and dividends on		
nsurance	685.47	13,953.91
Total income		\$ 3,665,061.91

Disbursements

h claims (less \$77,170.00 reinsur-		
, \$1,104,113.35; additions, \$1,-		
.....	\$ 1,106,066.35	
ured endowments	147,475.00	
mount paid for losses and matured endow-		
nts	\$ 1,253,541.35	
ulties involving life contingencies	11,977.65	
n notes voided by lapse	24,411.30	
r values paid in cash	280,615.32	

Surrender values applied to pay new premiums, 193.73; to pay renewal premiums, \$247.65.....	441.38
Surrender values applied to purchase paid-up insurance and annuities.....	17,796.84
Dividends paid to policyholders in cash.....	50,470.84
Dividends applied to pay renewal premiums.....	38,138.50
Dividends applied to purchase paid-up additions and annuities	4,809.61
(Total paid policyholders, \$1,680,199.79.)	
Paid for claims on supplementary contracts not involving life contingencies.....	100.00
Paid stockholders for interest or dividends.....	18,000.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$203, - \$588.64; renewal premiums, \$121,629.78; on annuities (original), \$354.70	325,573.12
Commuting renewal commissions.....	2,218.44
Salaries and allowances for agencies, including managers, agents and clerks.....	93,577.24
Agency supervision, traveling, and all other agency expenses	22,843.39
Medical examiners' fees, \$33,800.00; inspection of risks, \$8,395.95	42,195.95
Salaries and all other compensation of officers, directors, trustees and home office employees.....	115,608.61
Rent, including \$61,500.00 for company's occupancy of its own buildings.....	67,963.49
Advertising, \$7,127.95; printing and stationery, 18, - 676.70; postage, \$10,893.61.....	34,698.26
Legal expenses	20,455.73
Furniture, fixtures and safes.....	1,745.56
Insurance, taxes, licenses and department fees, including \$332.42 mortgage tax State of New York..	49,789.43
Tax on real estate.....	66,074.94
Repairs and expenses (other than taxes) on real estate	110,456.87
All other disbursements.	
All other office expenses..... \$	14,226.17
Surrender values reinsurance re-funded on revival.....	1,113.98
Sundry loss items.....	747.94
Commuted commissions account, heretofore carried in assets, charged off	73,353.75
	89,441.84
Total disbursements	\$ 2,738,937.66

Ledger Assets

Book value of real estate, unincumbered.....	\$ 5,307,815.48
Mortgage loans on real estate, first liens.....	8,239,310.00
Loans secured by pledge of bonds, stocks or other collateral	104,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	1,651,344.60
Premium notes on policies in force, of which \$8, - 258.21 is for first year's premiums.....	281,907.97
Book value of bonds (excluding interest), \$2,941, - 119.41; and stocks, \$230,483.08.....	3,171,602.49
Deposited in trust companies and banks on interest	416,977.69

IOWA INSURANCE REPORT

143

Cash in company's office, \$4,191.49; deposited in banks (not on interest), \$25,000.00.....	29,191.49
Agents' balances	32,671.69
Total ledger assets.....	\$19,234,821.41

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 149,280.45
Interest accrued on bonds.....	42,639.12
Interest accrued on collateral loans.....	516.67
Interest due and accrued on premium notes, policy loans or liens.....	19,302.00
Interest due and accrued on other assets.....	4,198.67
Rents due, \$1,713.33, and accrued, \$9,130.00 on company's property or lease.....	10,843.33
Total interest and rents due and accrued....	226,780.24
Market value of real estate over book value.....	12,684.52

	New Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1906..	\$ 149,575.96	
Gross deferred premiums on policies in force December 31, 1906.....	7,568.46	73,617.00
Totals	\$ 7,568.46	\$ 223,192.96
Deduct loading, 25 per cent.....	1,892.11	55,798.24
Net amount of uncollected and deferred premiums	\$ 5,676.35	\$ 167,394.72
		\$ 173,071.07
Gross assets		\$19,547,357.24

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 32,671.69
Book value of ledger assets over market value, viz.: Bonds and stocks.....	49,236.03
Total	81,907.72
Total admitted assets.....	\$19,565,449.52

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the New York insurance department, on the actuaries' table of mortality, with four per cent interest, and American, three and three and one-half per cent interest.....	\$17,686,434.00
Same for reversionary additions.....	30,970.00
Same for annuities (including those in reduction of premiums)	106,431.00
Total	\$17,823,835.00
Deduct net value of risks of this company reinsured in other solvent companies.....	75,088.00
Net reserve	\$17,748,747.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	20,487.00

Liability on policies cancelled and not included upon which a surrender value may be demanded		7,208.00
Claims for death losses due and unpaid	\$ 24,799.56	
Claims for death losses in process of adjustment or adjusted and not due	17,220.00	
Claims for death losses which have been reported and no proofs received, less reserve	52,640.00	
Claims for matured endowments due and unpaid	3,048.00	
Claims for death losses and other policy claims resisted by the company	3,000.00	
Due and unpaid on annuity claims involving life contingencies	301.19	
Total policy claims		101,008.75
Premiums paid in advance, including surrender values so applied		18,079.72
Unearned interest and rent paid in advance		296.87
Commissions due to agents on premium notes when paid		11,193.32
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		9,763.51
Capital stock		100,000.00
Contingent reserve fund		1,548,068.35
Total liabilities		\$19,565,449.52

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	31,307	\$67,058,983	4,009	\$7,524,823
Issued during year	3,268	7,892,290	815	1,164,000
Revived during year	195	430,306	28	49,500
Increased during year		64,976		9,075
Totals before transfers	34,770	\$75,446,555	4,852	\$8,747,396
Transfers, deductions	6	\$ 10,240	21	\$ 27,177
Transfers, additions	25	34,177	7	12,240
Balance of transfers	†19	†23,987	-14	-14,937
Totals after transfers	34,789	\$75,470,492	4,838	\$8,732,461
Deduct Ceased:				
By death	401	\$ 1,071,055	23	\$ 124,065
By maturity			112	216,185
By expiry				
By surrender	592	1,405,307	123	218,491
By lapse	2,562	7,439,500	459	702,630
By decrease		573,108		176,877
Total terminated	3,555	\$10,488,970	722	\$1,448,248
Outstanding end of year	31,234	\$64,981,522	4,116	\$7,284,213

† means plus.

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions and Increasing Insurance		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
of previous year.....	339	\$1,392,068	\$48,381	35,655	\$76,024,255
during year.....	237	1,001,600	3,221	4,320	10,061,111
during year.....	3	16,000	239	226	496,045
d during year.....		102,741			176,792
Is before transfers.....	579	\$2,512,409			
rs, deductions.....	5	\$ 9,000			
rs, additions.....					
of transfers.....	-5	-9,000			
Is after transfers.....	574	\$2,503,409	\$51,841	40,201	\$86,758,203
Deduct Ceased:					
th.....	5	\$ 14,608	\$ 1,953	429	\$ 1,221,681
urity.....				112	216,185
ry.....	37	131,189		37	131,189
ender.....	7	11,000	644	727	1,635,442
e.....	65	235,111		3,086	8,377,241
ease.....		18,000	1,019		769,004
l terminated.....	114	\$ 409,908	\$ 3,616	4,391	\$12,350,742
ding end of year.....	460	\$2,093,501	\$48,225	35,810	\$74,407,461

Miscellaneous Questions

Are all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and assets?

Answer—None known.

Is the business of the company conducted upon the mutual, mixed or proprietary plan?

Answer—Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—One-eighth.

Do any officer, director or trustee receive any commission on the business of the company?

Answer—No.

IOWA INSURANCE REPORT

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—Yes. See Income: Brown Bros., negotiable certificate for \$13,300.00, deferred debt, Commonwealth of Virginia, not heretofore carried in ledger assets; also see Income, mortgage, \$1,500.00, not heretofore carried in assets.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—No fixed proportion.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	477	\$ 643,841.00
Policies on the lives of citizens of said state issued during the year	20	24,000.00
Totals	497	\$ 666,841.00
Deduct ceased to be in force during the year	88	131,400.00
Policies in force December 31st	409	\$ 515,361.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	5	\$ 6,200.00
Totals	5	\$ 6,200.00
Losses and claims settled during the year, in cash, \$6,200; by compromise, none	5	\$ 6,200.00
Losses and claims unpaid December 31st		

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$19,999.56.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 2,634,032.18
Loading on actual premiums of the year (averaging 24½ per cent of the gross premiums)	\$ 634,888.82	
Insurance expenses incurred during the year	767,841.85	
Loss from loading		\$ 132,953.03

Interest

Interest earned during the year (averaging 5.22 per cent on mean invested assets, including bank balances).....	\$ 975,381.05	
Investment expenses incurred during the year	200,830.43	
Net income from investments.....	\$ 774,550.60	
Interest required to maintain reserve..	709,934.00	
Gain from interest.....		\$ 64,616.00

Mortality

Expected mortality on net amount at risk	\$ 897,740.00	
Actual mortality on net amount at risk	714,834.23	
Gain from mortality.....		182,905.77

Annuities

Net expected disbursements to annuitants	\$ 6,500.00	
Net actual annuity claims incurred.....	12,082.31	
Loss from annuities.....		5,582.31

Surrenders and Lapses.

Total gain during the year from surrendered and lapsed policies	202,197.92	
---	------------	--

Dividends.

Dividends paid stockholders.....	16,009.00	
Decrease in contingent reserve fund on dividend account	83,579.48	

Profit and Loss (Excluding Investments)

Net to loss account.....	747.94	
--------------------------	--------	--

Investment Exhibit

Investments Sold

Loss from sale of said real estate.....		1,100.00
Gain from sale of said investments.....	27,277.50	

Investments Purchased

Loss on said investments.....		979.15
-------------------------------	--	--------

Investments Held

Loss on said investments during the year.....		114,245.00
Gain on sale during the year of other investments acquired since December 31, 1905.....	16,865.00	

Gain from all other sources:

Received from sale of Little Falls & Dolgeville Railroad stock not heretofore carried in assets	9,108.44	
Market value Virginia certificates, \$2,925.00; first mortgage at Monroe, N. Y., \$1,500.00, not heretofore carried in assets.....	4,425.00	
Loss unaccounted for.....		4,359.67

Total gains and losses in surplus during the year	\$ 507,397.23	\$ 359,546.53
---	---------------	---------------

Surplus

Increase in contingent reserve fund (enter in column to balance)-----		147,850.70
Totals -----	\$ 507,397.23	\$ 507,397.23

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums (estimated)-----	\$ 55,000.00
Death losses incurred during 1906 on said policies (not deducting reserves) -----	3,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid-----	147,079.00
Loading on first year's premiums on policies issued in 1906 (averaging 25 per cent of the gross premiums)-----	94,877.24
Expenses chargeable to first year's insurance, viz.: Commissions on first year's premiums-----	\$ 203,943.34
Medical examinations and inspections of proposed risks -----	42,195.95
Total expenses chargeable to the procurement of new business-----	\$ 246,139.29

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve system.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Only one method used.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Approx. actuaries, 4 per cent, \$14,985,835.00; American, 3½ per cent, \$370,000.00; American, 3 per cent, \$2,468,000.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Both plans were issued prior to January 1, 1907. Only participating policies issued thereafter.

If so, give the amount of insurance in force under each of these plans.

About 88 per cent participating and 12 per cent non-participating.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year-----	\$ 304,116.85
Received during the year on new policies and on old policies -----	360,719.25
Restored by revival of policies-----	1,640.22
Total -----	\$ 666,476.32

Deductions during the year as follows:

Used in payment of losses and claims.....	\$ 12,342.94
Used in purchase of surrendered policies.....	6,477.15
Voided by lapse.....	24,411.30
Used in payment of dividends to policyholders..	5,284.64
Redeemed by maker in cash.....	336,062.32

Total reduction of premium note account.....	384,568.35
--	------------

Balance of note assets at end of year.....	\$ 281,907.97
--	---------------

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

METROPOLITAN LIFE INSURANCE COMPANY

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated June, 1886.

Commenced business January, 1887.

Home office, 1 Madison Avenue, New York City, N. Y.

President, JOHN R. HEGEMAN.

Vice-Presidents, HALEY FISKE, GEO. H. GASTON, GEO. B. WOODWARD, FRANK O. AYRES.

Secretary, JAMES S. ROBERTS. Treasurer, FREDERICK H. ECKER.
Actuary, JAMES M. CRAIG.

Capital Stock

Amount of capital paid up in cash.....	\$2,000,000.00
Amount of ledger assets December 31st of previous year	\$146,526,373.78
Extended at	\$146,526,373.78

Income

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 9,612,732.09
--	-----------------

Total, first year's premiums on original policies	\$ 9,612,732.09
---	-----------------

Dividends applied to purchase paid-up additions and annuities.....	52,263.90
--	-----------

Consideration for original annuities involving life contingencies	212,057.24
---	------------

Total new premiums.....	\$ 9,877,053.83
-------------------------	-----------------

Renewal premiums, without deduction for commissions or other expenses, less \$25,747.16 for reinsurance on renewals	\$48,516,305.90	
Dividends applied to pay renewal premiums	1,143,801.51	
Total renewal premiums.....		49,660,107.41
Total premium income.....		\$ 59,537,161.24
Consideration for supplementary contracts not involving life contingencies		8,606.00
Interest on mortgage loans.....	\$ 2,012,202.47	
Interest on collateral loans.....	106,451.83	
Interest on bonds and dividends on stocks	3,166,231.43	
Interest on premium notes, policy loans or liens	137,831.53	
Interest on deposits.....	122,293.73	
Interest on other debts due the company	4,919.02	
Rent from company's property, including \$450,003.09 for company's occupancy of its own buildings.....	1,175,805.23	
Total interest and rents.....		6,725,738.24
Profit on sale or maturity of ledger assets:		
Bonds and stocks.....\$	185,230.03	
Syndicate	1,876.95	
Real estate	100,042.89	
Metropolitan staff savings fund	14,024.53	
Rebate New York state taxes	34,206.29	
Sundry small items.....	738.76	
Total	\$ 336,119.45	
Loss on sale or maturity of ledger assets:		
Bonds and stocks..... \$	22,781.12	
Sundry small items.....	1,114.19	
Total	\$ 23,895.31	336,119.45
From other sources:		
Refund of U. S. internal revenue taxes	\$ 13,177.95	
Sundry deposits and credits on open accounts charged as liabilities....	75,020.88	88,198.83
Total income		\$ 68,603,325.76
Disbursements		
For death claims (less \$5,000.00 reinsurance), \$15,848,718.06; additions, \$1,804.00	\$15,850,522.06	
For matured endowments.....	161,512.20	
Net amount paid for losses and matured endowments		\$ 16,012,034.26

IOWA INSURANCE REPORT

151

For annuities involving life contingencies.....	107,697.26	
Premium notes voided by lapse.....	28,020.27	
Surrender values paid in cash.....	948,402.62	
Dividends paid to policyholders in cash.....	1,164,445.40	
Dividends applied to pay renewal premiums.....	1,143,801.51	
Dividends applied to purchase paid-up additions and annuities	52,263.90	
(Total paid policyholders, \$19,456,665.22.)		
Paid for claims on supplementary contracts not in- volving life contingencies.....	5,360.00	
Paid stockholders for interest or dividends.....	140,000.00	
Commissions and bonuses to agents (less commis- sion on reinsurance), first year's premiums, \$2,- 277,544.12; renewal premiums, \$5,938,884.41; on an- nuities (original), \$9,719.46.....	8,226,147.99	
Commuting renewal commissions.....	1,538,304.41	
Salaries and allowances for agencies, including managers, agents and clerks.....	3,097,883.49	
Agency supervision, traveling, and all other agency expenses	712,472.70	
Medical examiners' fees, \$500,317.40; inspection of risks, \$343,846.31.....	844,163.71	
Salaries and all other compensation of officers, di- rectors, trustees and home office employees (2,340 in number).....	2,314,717.21	
Rent, including \$450,003.09 for company's occupancy of its own buildings.....	774,754.55	
Advertising, \$65,380.12; printing and stationery, \$480, 064.79; postage, \$98,297.06.....	664,341.97	
Legal expenses	92,584.61	
Furniture, fixtures and safes.....	27,261.49	
Insurance, taxes, licenses and department fees.....	871,526.27	
Taxes on real estate.....	167,372.95	
Repairs and expenses (other than taxes) on real estate	441,001.46	
Loss on sale or maturity of ledger assets.....	23,895.31	
Agents' surety bonds, \$24,296.06; agents' cash deposits returned, \$6,322.79.. \$	30,618.85	
Telegrams and telephones, \$16,101.93; expressage, \$56,076.17	72,178.10	
Metropolitan staff savings fund, \$29,- 964.64; exchange and collections, \$20,218.94	50,183.58	
General home office expense account	264,270.47	417,251.00
Total disbursements		\$ 39,815,704.34

Ledger Assets.

Book value of real estate, unincumbered.....	\$ 19,330,877.61
Mortgage loans on real estate, first liens.....	58,966,736.39
Loans secured by pledge of bonds, stocks or other collateral	1,000,000.00
Loans made to policyholders on this company's poli- cies assigned as collateral.....	4,044,669.43
Premium notes on policies in force.....	767,584.11
Book value of bonds (excluding interest), \$79,086,- 829.86; and stocks, \$10,187,667.99.....	80,274,497.85
Deposited in trust companies and banks on interest	4,396,858.95

IOWA INSURANCE REPORT

Cash in company's office, \$506,490.44; deposited in banks (not on interest), \$58,154.05-----	624,644.49
Agents' balances -----	40,681.37
Total ledger assets-----	\$173,400,500.20

Non-Ledger Assets

Interest due, \$6,575.00, and accrued, \$776,632.66 on mortgages -----	\$ 783,207.06
Interest due, \$38,450.66, and accrued, \$1,104,729.84 on bonds -----	1,138,180.50
Interest accrued on collateral loans-----	15,000.00
Interest due, \$2,253.86, and accrued, \$22,516.27, on premium notes, policy loans or liens-----	24,770.13
Interest due, \$600.00, and accrued, \$75.00, on other assets -----	675.00
Rents due, \$7,887.54, and accrued, \$12,565.21, on company's property or lease-----	20,452.75
Total interest and rents due and accrued-----	1,982,296.04

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1906-----	\$ 74,139.71	\$ 610,157.34	
Gross deferred premiums on policies in force December 31, 1906-----	1,055,885.58	2,893,362.72	
Totals -----	\$ 1,130,025.29	\$ 3,503,520.06	
Deduct loading -----	226,005.06	700,704.01	
Net amount of uncollected and deferred premiums -----	\$ 904,020.23	\$ 2,802,816.05	3,706,836.28
Fifty per cent of industrial premiums due and unpaid -----			409,014.43
Gross assets -----			\$179,504,636.95

Deduct Assets Not Admitted

Agents' debit balances -----	\$ 40,681.37
Premium notes and loans on policies and net premiums in excess of the net value of their policies--	269,195.29
Book value of ledger assets over market value-----	2,765,745.25
Total -----	3,075,621.91
Total admitted assets-----	\$176,429,015.04

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the combined experience and American tables of mortality, with four and three and one-half per cent interest, except \$90,776.16 insurance which was valued on a special table -----	\$153,102,340.00
---	------------------

IOWA INSURANCE REPORT

153

Same for reversionary additions.....	157,708.00
Same for annuities (including those in reduction of premiums)	913,218.00
Total	\$154,173,256.00
Deduct net value of risks of this company reinsured in other solvent companies.....	105,548.00
Net reserve	\$154,067,708.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	47,782.00
Liability on policies cancelled and upon which a surrender value may be demanded.....	97,396.35
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 156,318.06
Claims for death losses which have been reported and no proofs received.....	207,411.31
Claims for death losses and other policy claims resisted by the company.....	45,540.25
Total policy claims	406,269.62
Premiums paid in advance, including surrender values so applied.....	180,778.20
Unearned interest and rent paid in advance.....	34,619.58
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....	218,922.45
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	79,323.99
Dividends apportioned, payable to policyholders during 1907	3,026,404.44
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies	158,933.56
Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds":	
Special reserve	1,409,285.00
Other liabilities.	
Item of income, \$75,020.88; deposit account real estate, \$50,000.00	125,020.88
Agents' cash deposit in lieu of bonds, \$158,008.37; premiums subject to return, \$11,335.00.....	169,343.37
Contingent dividend fund intermediate branch..	174,745.68
Capital stock	2,000,000.00
Unassigned funds (surplus).....	14,229,479.92
Total liabilities	\$176,429,015.04

IOWA INSURANCE REPORT

Exhibit of Industrial Policies

The following is a correct statement of the number and amount of industrial policies, including additions, in force at the end of the previous year, and of the policies issued, revived, or increased, and of those which have ceased to be in force during the year, and of those in force at the end of the year:

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
Policies and additions in force at the end of the previous year	3,076,252	\$436,157,142	4,798,700	\$764,008,795
New policies issued and revised	404,752	66,322,556	1,308,156	221,888,391
Totals	3,481,004	\$502,479,698	6,106,856	\$985,897,186
Deduct Policies Ceased to be in Force:				
By death	60,082	\$ 7,625,985	57,575	\$ 5,160,432
By expiry				
By surrender	33,180	5,020,806	38,429	6,645,060
By lapse	253,637	42,383,323	905,242	164,728,574
By maturity			14	1,136
Total terminated	346,849	\$ 55,035,114	1,001,260	\$176,535,163
Net Nos. and amounts in force at the end of the year	3,134,155	\$447,444,584	5,105,596	\$809,357,023

Exhibit of Industrial Policies—Continued.

Classification	All Other Policies		Total	
	No.	Amount	No.	Amount
Policies and additions in force at the end of the previous year	244,206	\$7,763,375	8,119,159	\$1,307,924,313
New policies issued and revised	8,326	304,696	1,721,234	228,515,643
Totals	252,532	\$8,068,071	9,840,392	\$1,496,439,955
Deduct Policies Ceased to be in Force:				
By death	3,617	\$ 141,478	121,294	\$ 12,937,896
By expiry	769	33,212	769	33,212
By surrender			71,609	11,065,856
By lapse	227	10,436	1,150,106	207,127,363
By maturity			14	1,136
Total terminated	4,613	\$ 185,176	1,852,722	\$ 231,755,453
Net Nos. and amounts in force at the end of the year	247,919	\$7,882,895	8,487,670	\$1,264,684,502

Exhibit of Ordinary Life Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	198,704	\$198,679,246	267,769	\$164,433,264
Issued during year	43,193	46,997,470	90,338	49,853,984
Revived during year	7,111	6,217,373	11,130	5,913,619
Increased during year		30,969		12,163
Totals before transfers	244,008	\$251,924,358	369,237	\$230,212,979
Transfers, deductions	1,238	\$ 1,730,292	1,033	\$ 861,137
Transfers, additions	1,190	1,830,608	1,074	736,160
Balance of transfers	-42	100,316	51	-74,977
Totals after transfers	243,966	\$252,034,674	369,278	\$230,138,002
Deduct Ceased:				
By death	1,972	\$ 1,691,563	1,896	\$ 1,137,402
By maturity			153	100,023
By expiry				
By surrender	5,749	5,953,858	6,893	4,335,054
By lapse	22,094	21,751,921	45,158	24,309,539
By decrease				
Total terminated	29,815	\$ 29,397,341	54,039	\$ 30,599,017
Outstanding end of year	214,151	\$222,637,333	315,196	\$199,555,985
Policies reinsured	14	845,696	9	197,500

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amo't	No.	Amount
At end of previous year	1,853	\$14,333,377	\$142,600	468,326	\$377,573,487
Issued during year	497	3,612,595	81,135	124,023	100,545,134
Revived during year	41	165,615	1,809	13,279	12,298,415
Increased during year		914			43,345
Totals before transfers	2,391	\$18,102,501			
Transfers, deductions	98	\$ 1,312,039			
Transfers, additions	84	1,237,700			
Balance of transfers	-2	-25,339			
Totals after transfers	2,383	\$18,077,163	\$235,544	415,633	\$490,465,322
Deduct Ceased:					
By death	22	\$ 91,857	\$ 1,815	3,880	\$ 2,922,036
By maturity			354	153	100,376
By expiry	38	32,034		88	82,064
By surrender	15	35,325	15,895	12,050	10,800,123
By lapse	187	2,072,604	1,417	67,433	43,225,431
By decrease					
Total terminated	262	\$ 2,232,470	19,471	84,159	\$ 23,231,269
Outstanding end of year	2,120	\$15,794,692	\$206,073	531,467	\$428,134,063
Policies reinsured	8	57,600		31	600,798

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes; except the superintendent of insurance of the State of New York having ruled that all open policies on which the initial premium was not paid in 1906 should be recalled and rewritten in 1907 on the standard forms, and that on applications on which premiums were paid and binding receipts given in 1906 the old forms could be used, the agents were advised to mail their reports and make their remittances on December 31st and to return with such report all policies on which the initial premium had not been paid. The books of the company were held open until these reports were received, and all premiums received at the district offices of the company up to and including December 31st, were placed on the books of the company as of that date when actually received at the home office.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mixed; all policies issued after January 1, 1907, non-participating.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Limited by charter to 7 per cent interest per annum.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—Variable.

Industrial Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	49,167	\$ 7,072,201.00
Policies on the lives of citizens of said state issued during the year	16,763	2,599,037.00
Total	65,930	\$ 9,671,238.00
Deduct ceased to be in force during the year	16,388	\$ 2,601,388.00
Policies in force December 31st	49,542	\$ 7,069,850.00

Industrial Business in Iowa During 1906—Continued.

Classification	No.	Amount
Losses and claims unpaid December 31 of previous year.....	1	\$ 14.00
Losses and claims incurred during year.....	500	44,771.37
Total	501	\$ 44,785.37
Losses and claims settled during the year, in cash, \$44,746.37; by compromise, none	500	\$ 44,746.37
Losses and claims unpaid December 31.....	1	\$ 39.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$228,357.05.

Ordinary Life Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	2,499	\$ 1,910,233.00
Policies on the lives of citizens of said state issued during the year	936	689,580.00
Total	3,435	\$ 2,599,813.00
Deduct ceased to be in force during the year.....	695	\$ 494,414.00
Policies in force December 31st.....	2,740	\$ 2,105,399.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	1	\$ 1,000.00
Losses and claims incurred during the year.....	12	8,577.00
Total	13	\$ 9,577.00
Losses and claims settled during the year, in cash, \$8,577; by compromise, none	12	\$ 8,577.00
Losses and claims unpaid December 31st.....	1	\$ 1,000.00

Greatest amount insured on any one life, \$125,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$96,195.24.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received .		
during the year..... \$59,537,161.24		
Loading on actual premiums of the year (averaging 38.4 per cent of the gross premiums)	\$23,314,387.54	
Insurance expenses incurred during the year	19,792,783.23	
Gain from loading.....	\$ 3,521,604.31	

IOWA INSURANCE REPORT

Interest

Interest earned during the year (averaging 4.09 per cent on mean invested assets, including bank balances)---- \$ 7,500,455.99
 Investment expenses incurred during the year ----- 829,027.90

Net income from investments---- \$ 6,680,428.09
 Interest required to maintain reserve.. 5,462,300.15

Gain from interest----- 1,218,127.94

Mortality

Expected mortality on net amount at risk ----- \$12,859,693.00
 Actual mortality on net amount at risk ----- 13,338,018.58

Loss from mortality----- \$ 478,325.58

Annuities

Net expected disbursements to annuitants ----- \$ 48,743.00
 Net actual annuity claims incurred----- 100,069.07

Loss from annuities----- 51,326.07

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies ----- 3,167,324.31

Dividends

Dividends paid stockholders----- 140,000.30
 Decrease in surplus on dividend account----- 4,254,763.88

Special Funds

Increase in special funds and special reserves during the year----- 91,319.50

Profit and Loss (Excluding Investments)

Net to loss account----- 45,623.34

Investment Exhibit

Investments Sold

Gain from sale of said real estate----- 99,990.02
 Loss from sale of said investments----- 110,536.38

Investments Purchased

Loss on said investments----- 225,600.50

Investments Held

Loss on said investment during the year----- 2,593,826.08
 Gain on sale during the year of real estate acquired since December 31, 1905----- 52.87
 Gain on sale during the year of other investments acquired since December 31, 1905----- 3,750.36
 Gain from all other sources----- 8,462.00
 Gain unaccounted for----- 20,208.38

Total gains and losses in surplus during the year \$ 8,039,524.19 \$ 7,991,623.23

Surplus

Increase in surplus (enter in column to balance)---- 47,909.96

Totals ----- \$ 8,039,524.19 \$ 8,039,524.19

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 877,057.00
Death losses incurred during 1906 on said policies (not deducting reserves)	328,766.61
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid.....	844,368.00
Loading on first year's premiums on policies issued in 1906 (averaging 34.8 per cent of the gross premiums).....	3,304,111.00
Expenses chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	\$ 3,851,093.10
Medical examinations and inspections of proposed risks	862,201.02
Total expenses chargeable to the procurement of new business.....	\$ 4,713,295.02

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Combined experience, 4 per cent, \$94,797,948.00; American experience, 3½ per cent, \$68,165,622.00; double combined experience mortality, 4 per cent, \$381,211.00; double American experience mortality, 3½ per cent, \$828,475.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating insurance, \$1,523,473,788.00; participating insurance, \$169,394,797.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 721,354.69
Received during the year on old policies.....	112,388.52
Total	\$ 833,743.21
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 17,060.03
Used in purchase of surrendered policies.....	12,265.00
Voided by lapse.....	28,488.45
Used in payment of dividends to policyholders..	245.54
Redeemed by maker in cash.....	8,130.08
Total reduction of premium note account.....	66,209.10
Balance of note assets at end of year.....	\$ 767,534.11

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MICHIGAN MUTUAL LIFE INSURANCE COMPANY

Organized under the laws of the State of Michigan, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated November 6, 1867. Commenced business November 12, 1867.

Home office, 150 Jefferson Ave., Detroit, Mich.

President, O. R. LOOKER.

Vice-Presidents, C. A. KENT, First; HOTT POST, Second.

Secretary, A. F. MOORE.

Actuary, G. W. SANDERS.

Capital Stock

Amount of capital paid up in cash.....	\$250,000.00
Amount of ledger assets December 31st of previous year	\$ 9,111,821.30
Extended at	\$ 9,111,821.30

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$734.68 for first year's reinsurance.....	\$ 233,680.04
Surrender values applied to pay first year's premiums	1,537.77
Total first year's premiums on original policies	\$ 235,217.81
Dividends applied to purchase paid-up additions and annuities.....	8,977.21
Total new premiums.....	\$ 244,195.02
Renewal premiums, without deduction for commissions or other expenses, less \$15,331.00 for reinsurance on renewals	\$ 1,375,755.76
Dividends applied to pay renewal premiums	15,363.68
Surrender values applied to pay renewal premiums	942.50
Total renewal premiums.....	1,392,061.94
Total premium income.....	\$ 1,636,256.96

IOWA INSURANCE REPORT

161

Interest on mortgage loans.....	\$ 387,208.78	
Interest on collateral loans.....	474.80	
Interest on bonds.....	1,500.00	
Interest on premium notes, policy loans or lend.....	57,156.06	
Interest on deposits.....	3,122.12	
Interest on other debts due the com- pany.....	188.84	
Discount on claims paid in advance....	815.97	
Rent from company's property.....	16,048.00	
Total interest and rents.....		466,469.68
Profit on sale or maturity of ledger assets:		
Real estate sales.....	\$ 1,598.92	
Agents' ledger balances.....	3.31	1,602.23
Total income		\$ 2,104,318.87

Disbursements

For death claims (less \$10,000.00 reinsur- ance), \$539,498.79; additions, \$5,246.49	\$ 544,715.28	
For matured endowments, \$300,498.79; additions, \$13,607.03	314,105.82	
Net amount paid for losses and matured en- dowments	\$ 858,821.10	
Premium notes voided by lapse.....	2,028.32	
Surrender values paid in cash.....	153,588.07	
Surrender values applied to pay new premiums, \$1,537.77; to pay renewal premiums, \$942.50.....	2,480.27	
Surrender values applied to pay notes on defaulted policies	32,784.31	
Surrender values applied to pay interest on notes of defaulted policies	545.87	
Dividends paid to policyholders in cash.....	12,106.70	
Dividends applied to pay renewal premiums.....	15,363.68	
Dividends applied to purchase paid-up additions and annuities	8,977.21	
(Total paid policyholders, \$1,086,695.53.)		
Paid for claims on supplementary contracts not in- volving life contingencies.....	1,166.67	
Paid stockholders for interest or dividends.....	25,000.00	
Commissions and bonuses to agents (less commis- sion on reinsurance), first year's premiums, \$177,- 169.07; renewal premiums, \$99,880.46.....	277,049.53	
Salaries and allowances for agencies, including managers, agents and clerks.....	28,913.91	
Agency supervision, traveling, and all other agency expenses	17,696.83	
Medical examiners' fees, \$19,063.06; inspection of risks, \$3,498.98	22,562.04	
Salaries and all other compensation of officers, di- rectors, trustees and home office employees.....	61,739.29	
Rent	14,769.52	
Advertising, \$3,110.41; printing and stationery, \$7,- 469.03; postage, \$5,465.90.....	16,045.34	
Legal expenses	11,920.02	
Furniture, fixtures and safes.....	862.38	
Insurance, taxes, licenses and department fees.....	33,937.74	
Taxes on real estate.....	5,202.21	
Repairs and expenses (other than taxes) on real estate	12,667.34	
Loss on sale or maturity of ledger assets:		
Real estate sales.....	\$ 3,015.00	
Agents' ledger balances.....	48.45	3,063.45

IOWA INSURANCE REPORT

All other disbursements:

Investment expenses	\$ 4,769.98	
Office supplies, subscriptions and all incidental expenses	7,904.56	12,674.54
Total disbursements		\$ 1,631,966.34

Ledger Assets

Book value of real estate, unincumbered.....	\$ 277,851.82	
Mortgage loans on real estate, first liens.....	7,997,553.58	
Loans secured by pledge of bonds, stocks or other collateral	7,500.00	
Loans made to policyholders on this company's poli- cies assigned as collateral.....	1,011,576.77	
Premium notes on policies in force.....	73,523.62	
Book value of bonds (excluding interest).....	25,000.00	
Deposited in trust companies and banks on interest	163,768.07	
Cash in company's office.....	17,283.55	
Agents' balances	10,116.42	
Total ledger assets.....		\$ 9,584,173.83

Non-Ledger Assets

Interest due, \$21,402.10, and accrued, \$110,596.81, on mortgages	\$ 131,998.91	
Interest accrued on bonds.....	250.00	
Interest accrued on collateral loans.....	159.59	
Interest due, \$10,492.31, and accrued, \$6,296.69, on pre- mium notes, policy loans or liens.....	16,789.00	
Rents accrued on company's property or lease.....	757.52	
Total interest and rents due and accrued.....		149,955.02
Market value of real estate over book value.....		11,848.18
Market value of bonds and stocks over book value..		2,500.00

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1906..	\$ 39,606.88	\$ 57,888.06	
Gross deferred premiums on policies in force December 31, 1906.....	9,596.18	106,166.00	
Totals	\$ 49,203.06	\$ 164,054.06	
Deduct loading	22,117.98	35,090.76	
Net amount of uncollected and de- ferred premiums	\$ 27,085.08	\$ 128,963.30	156,046.88
Gross assets			\$ 9,904,523.91

Deduct Assets Not Admitted

Agents' debit balances unsecured.....	\$ 1,769.14	
Total		1,769.14
Total admitted assets.....		\$ 9,902,754.77

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as com- puted by the Michigan Mutual Life Insurance company, on the American table of mortality, with four per cent interest, and American, three and one-half per cent, from January 1, 1903.....	\$ 9,193,022.00	
Same for reversionary additions.....	172,486.00	
Total	\$ 9,365,508.00	

IOWA INSURANCE REPORT

163

Deduct net value of risks of this company reinsured in other solvent companies.....	42,423.00	
Net reserve		\$ 9,323,065.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the Michigan Mutual Life Insurance company		43,429.72
Claims for death losses which have been reported and no proofs received.....	\$ 21,520.51	
Claims for death losses and other policy claims resisted by the company.....	4,800.00	
Total policy claims.....		26,320.51
Premiums paid in advance, including surrender values so applied.....		9,441.89
Unearned interest and rent paid in advance.....		21,422.98
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....		967.10
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		494.23
Other liabilities:		
Deposit account		1,993.63
Capital stock		250,000.00
Unassigned funds (surplus).....		225,569.66
Total liabilities		\$ 9,902,754.77

Exhibits of Policies

Including All Business Written

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	16,344	\$18,471,089	12,154	\$18,756,465
Issued during year	1,811	2,601,966	286	481,000
Revived during year	26	38,179	6	12,903
Increased during year		2,013		
Totals before transfers	18,681	\$21,903,237	12,446	\$19,250,517
Transfers, deductions	63	\$ 73,015	29	\$ 33,758
Transfers, additions	1,419	1,869,085	226	292,480
Balance of transfers	1,356	1,816,010	197	258,722
Totals after transfers	20,087	\$23,019,247	12,643	\$19,509,239
Deduct Ceased:				
By death	214	\$ 306,284	92	\$ 181,687
By maturity	3	3,000	146	280,338
By expiry				
By surrender	279	605,121	284	583,870
By lapse	1,078	1,378,628	268	294,366
By decrease		28,712		57,019
Not taken	141	262,781	20	33,449
Total determined	1,715	\$ 2,584,536	810	\$ 1,360,719
Outstanding end of year	18,322	\$20,434,721	11,833	\$18,148,520
Policies reinsured	19	147,355	9	74,544

IOWA INSURANCE REPORT

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year	6,465	\$12,328,169	\$281,507	35,463	\$49,837,230
Issued during year	2,796	5,227,657	14,726	4,883	8,415,899
Revived during year	8	22,575	—	40	73,746
Increased during year	—	2,500	—	—	4,513
Totals before transfers	9,259	\$17,580,901	—	—	—
Transfers, deductions	1,641	\$ 2,173,064	—	—	—
Transfers, additions	88	98,332	—	—	—
Balance of transfers	1,553	2,074,732	—	—	—
Totals after transfers	7,706	\$15,506,169	\$296,233	40,386	\$58,330,888
Deduct Ceased:					
By death	38	\$ 58,896	\$ 5,246	344	\$ 552,115
By maturity	57	74,322	20,849	186	358,509
By expiry	32	57,185	—	32	37,185
By surrender	19	41,825	4,266	582	1,185,082
By lapse	1,690	3,728,730	—	3,036	5,401,774
By decrease	—	47,108	14	—	132,853
Not taken	258	627,056	—	419	923,286
Total determined	2,074	\$ 4,615,184	\$ 30,375	4,599	\$ 8,500,804
Outstanding end of year	5,632	\$10,890,985	\$265,858	35,787	\$49,740,084
Policies reinsured	46	288,000	—	74	509,879

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Proprietary or non-participating plan.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Ten per cent.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—No notes accepted unless covered by reserve.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	1,544	\$ 2,291,136.67
Policies on the lives of citizens of said state issued during the year	554	870,008.50
Total	2,098	\$ 3,161,145.17
Deduct ceased to be in force during the year.....	237	468,643.44
Policies in force December 31st.....	1,861	\$ 2,692,496.73

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	12	\$ 19,347.41
Losses and claims incurred during the year.....	12	\$ 19,347.41
Total	12	\$ 19,347.41
Losses and claims settled during the year, in cash, \$19,347.41; by compromise, none	12	\$ 19,347.41
Losses and claims unpaid December 31st.....		

Greatest amount insured on any one life, \$10,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$34,385.87.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year..... \$ 1,636,256.96		
Loading on actual premiums of the year (averaging 21.8 per cent of the gross premiums)	\$ 363,663.18	
Insurance expenses incurred during the year	480,771.85	
Loss from loading.....		\$ 117,108.67

IOWA INSURANCE REPORT

Interest

Interest earned during the year (averaging 4.93 per cent on mean invested assets, including bank balances).....	\$ 458,698.51	
Investment expenses incurred during the year	37,402.61	
Net income from investments....	\$ 421,295.90	
Interest required to maintain reserve (Will's formula)	389,756.40	
Gain from interest.....		\$ 51,539.50

Mortality

Expected mortality on net amount at risk	\$ 532,378.00	
Actual mortality on net amount at risk	383,133.68	
Gain from mortality.....		149,244.32

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies		30,700.19
---	--	-----------

Dividends

Dividends paid stockholders.....	25,000.00
Decrease in surplus on dividend account.....	36,226.73
Profit and Loss (Excluding Investments)	
Net to loss account.....	45.14

Investment Exhibit

Investments Sold

Loss from sale of said real estate.....	4,256.32
---	----------

Investments Purchased

Gain on said real estate.....	211.00
-------------------------------	--------

Investments Held

Loss on said real estate during the year.....	8,110.36
Loss on said investment during the year.....	1,250.00
Gain on sale during the year of real estate acquired since December 31, 1905.....	900.00
Loss from all other sources.	
Notes voided by lapse.....	2,088.32
Increase in unadmitted assets.....	1,231.52
Loss unaccounted for.....	11,428.00

Total gains and losses in surplus during the year	\$ 222,595.01	\$ 206,757.46
---	---------------	---------------

Surplus

Increase in surplus (enter in column to balance)....		15,907.55
Totals	\$ 222,595.01	\$ 222,595.01

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	38,843.00
Death losses incurred during 1906 on said policies (not deducting reserves)		6,625.21
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid.....		23,489.06
Loading on first year's premiums on policies issued in 1906 (averaging 34 per cent of the gross premiums).....		97,129.66
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	177,169.07
Medical examinations and inspections of proposed risks		22,562.04
Total expenses chargeable to the procurement of new business.....	\$	199,731.11

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium and preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Full level premium, \$35,609,262.00; preliminary term, \$14,130,822.00.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Four per cent reserve, \$8,646,498.00, 3½ per cent reserve, \$649,303.00; 3 per cent reserve, \$27,284.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Participating, \$22,698,079.00; non-participating, \$27,042,005.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$	77,537.10
Received during the year on new policies, \$109.11; on old policies, \$127,987.91.....		128,097.02
Total	\$	205,634.12
Deductions during the year as follows:		
Voided by lapse.....	\$	2,028.32
Notes on defaulted policies.....		5,601.69
Redeemed by maker in cash.....		124,480.49
Total reduction of premium note account....		132,110.50
Balance of note assets at end of year.....	\$	73,523.62

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MUTUAL BENEFIT LIFE INSURANCE COMPANY

Organized under the laws of the State of New Jersey, made to the Auditor
of State of the State of Iowa, pursuant to the laws thereof.

Incorporated January 31, 1845.

Commenced business April, 1845.

Home office, 752 Broad Street, Newark, N. J.

President, FREDERICK FRELINGHUYSEN.

Vice-Presidents, EDWARD L. DOBBINS, LE GAGE PRATT.

Secretary, J. WILLIAM JOHNSON. Treasurer, SAMUEL W. BALDWIN.

Mathematician, EDWARD E. RHODES.

Amount of ledger assets December 31st of previous

year ----- \$94,922,790.93

Extended at ----- \$94,922,790.93

Income

First year's premiums on original poli-
cies, without deduction for commis-
sions or other expenses.....

\$ 1,896,798.82

Surrender values applied to pay first
year's premiums

8.54

Total first year's premiums on
original policies

\$ 1,896,807.36

Dividends applied to purchase paid-up
additions and annuities.....

399,251.61

Consideration for original annuities in-
volving life contingencies.....

164,970.92

Total new premiums.....

\$ 2,461,029.89

Renewal premiums, without deduction
for commissions or other expenses..

\$11,830,219.08

Dividends applied to pay renewal pre-
miums

1,394,241.21

Surrender values applied to pay re-
newal premiums

16,466.09

Renewal premiums for deferred annu-
ities

4,958.42

Total renewal premiums.....

13,245,884.80

Total premium income.....

\$15,706,914.69

Interest on mortgage loans.....

\$ 2,367,261.63

Interest on collateral loans.....

136,402.26

Interest on bonds and dividends on
stocks

1,194,816.51

IOWA INSURANCE REPORT

169

Interest on premium notes, policy loans or liens	844,135.23	
Interest on deposits	14,020.99	
Interest on other debts due the company	3,321.21	
Discount on claims paid in advance.....	790.47	
Rent from company's property.....	148,213.40	
Total interest and rents.....		4,708,961.70
Profit on sale or maturity of ledger assets:		
Real estate		18,412.48
Total income		\$20,434,288.97

Disbursements

For death claims, \$5,013,646.20; additions, \$84,987.66	\$ 5,098,583.86	
For matured endowments, \$1,280,758.81; additions, \$48,400.00	1,329,158.81	
Net amount paid for losses and matured endowments		\$ 6,427,742.67
For annuities involving life contingencies.....	162,955.18	
Premium notes voided by lapse.....	7,137.94	
Surrender values paid in cash.....	1,635,399.04	
Surrender values applied to pay new premiums, \$8.54; to pay renewal premiums, \$16,466.09.....	16,474.63	
Dividends paid to policyholders in cash.....	328,960.61	
Dividends applied to pay renewal premiums.....	1,394,241.81	
Dividends applied to purchase paid-up additions and annuities	399,261.61	
(Total paid policyholders, \$10,372,161.59.)		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$794,774.46; renewal premiums, \$796,949.81; on annuities (original), \$7,411.30; (renewal), \$198.34.....	1,589,333.91	
Commuting renewal commissions.....	13,500.00	
Salaries and allowances for agencies, including managers, agents and clerks.....	73,231.09	
Agency supervision, traveling, and all other agency expenses	1,629.20	
Medical examiners' fees and salaries of medical directors, \$156,358.50; inspection of risks, \$2,122.51..	158,481.01	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	326,966.51	
Advertising, \$49,032.87; printing and stationery, \$21,641.58; postage, \$40,853.13.....	111,527.58	
Legal expenses, including salaries of legal department	44,042.71	
Insurance, taxes, licenses and department fees.....	425,121.23	
Taxes on real estate.....	43,684.06	
Repairs and expenses (other than taxes) on real estate	37,839.47	
Loss on sale or maturity of ledger assets:		
Real estate	29,388.12	
All other disbursements:		
Investment expenses	\$ 137,766.94	
Miscellaneous office expenses.....	64,013.61	
Premiums on bonds purchased.....	127,325.40	329,105.95
Total disbursements.....		\$13,556,012.43

Ledger Assets

Book value of real estate, unincumbered.....	\$ 3,282,517.02	
Mortgage loans on real estate, first liens.....	51,817,758.36	
Loans secured by pledge of bonds, stocks or other collateral	2,204,350.00	
Loans made to policyholders on this company's policies assigned as collateral or secured by terms of policy	10,166,569.93	
Premium notes on policies in force, of which \$19,858.81 is for first year's premiums.....	4,959,576.96	
Book value of bonds (excluding interest).....	28,143,671.02	
Deposited in trust companies and banks on interest	903,252.64	
Cash in company's office, \$12,287.70; deposited in banks (not on interest), \$255,274.02.....	267,561.72	
Agents' balances	55,819.72	
Total ledger assets.....		\$101,801,067.37

Non-Ledger Assets

Interest due, \$39,601.94, and accrued, \$1,149,183.62, on mortgages	\$ 1,188,875.56	
Interest accrued on bonds.....	228,043.47	
Interest accrued on premium notes, policy loans or liens	364,256.54	
Total interest due and accrued.....		1,781,175.57
Market value of bonds and stocks over book value..		731,522.43

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1906.....	\$ 187,064.11	\$ 477,585.00	
Gross deferred premiums on policies in force December 31, 1906.....	137,836.90	892,062.08	
Totals	\$ 324,901.01	\$ 1,359,637.08	
Deduct loading, 20 per cent.....	64,980.20	271,927.54	
Net amount of uncollected and deferred premiums	\$ 259,920.81	\$ 1,087,710.14	1,347,639.35
Gross assets			\$105,061,846.32

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 59,258.06	
Total		59,258.06
Total admitted assets.....		\$105,002,158.36

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the New Jersey insurance department, on the actuaries' and American tables of mortality, with four and three per cent interest.....	\$90,506,278.00	
Same for reversionary additions.....	3,876,793.00	
Same for annuities (including those in reduction of premiums)	1,454,116.00	
Total	\$95,837,187.00	
Net reserve		\$ 95,837,187.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		896,414.34
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 237,761.89	
Claims for death losses, no proofs received, est.....	300,000.00	
Claims for matured endowments due and unpaid....	33,769.00	
Claims for death losses and other policy claims resisted by the company.....	16,500.00	
Total policy claims.....		588,080.89
Premiums paid in advance, including surrender values so applied.....		65,772.99
Unearned interest and rent paid in advance.....		13,346.02
"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon.....		71,478.23
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued, estimated.....		25,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		383,767.16
Unassigned funds (surplus).....		7,711,141.64
Total liabilities		\$105,602,138.26

Exhibits of Policies

Including All Business Written

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	183,066	\$303,797,154	32,676	\$70,545,761
Issued during year	30,844	47,478,640	2,906	6,141,004
Revived during year	110	221,500	13	31,000
Increased during year	4	11,820	1	33,061
Totals before transfers	153,024	\$351,509,114	35,596	\$76,750,826
Transfers, deductions	1,308	\$ 2,475,775	352	\$ 601,386
Transfers, additions	18	62,500	38	96,065
Balance of transfers	1,290	\$ 2,423,275	314	\$ 505,321
Totals after transfers	151,734	\$349,085,839	35,382	\$76,345,505
Deduct Ceased:				
By death	1,788	\$ 4,568,938	161	\$ 403,137
By maturity			633	1,346,651
By expiry				63,700
By surrender	1,080	4,339,094	849	1,817,188
By lapse	3,275	4,985,647	363	496,897
By decrease		307,757		80,570
Not taken	2,372	5,966,624	368	804,650
Total determined	9,385	\$ 20,163,065	2,373	\$ 5,043,793
Outstanding end of year.....	142,349	\$328,922,784	32,909	\$71,302,712
Policies reinsured				

IOWA INSURANCE REPORT

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	3,901	\$ 6,994,733	\$6,671,006	168,643	\$388,008,654
Issued during year	1,046	3,152,981	697,401	24,796	57,489,978
Revived during year			2,954	123	255,454
Increased during year			80	5	44,911
Totals before transfers	4,947	\$10,147,664			
Transfers, deductions					
Transfers, additions	1,604	2,928,596			
Balance of transfers	1,604	2,928,596			
Totals after transfers	6,551	\$13,076,260	\$7,371,391	193,567	\$445,778,995
Deduct Ceased:					
By death	44	\$ 125,294	\$ 80,566	1,943	\$ 5,172,930
By maturity			59,840	633	1,399,491
By expiry	1,226	\$ 2,476,740		1,226	2,570,440
By surrender	123	205,300	147,436	2,952	6,509,018
By lapse			224	3,637	5,482,768
By decrease			368		389,725
Not taken	50	170,600		2,799	6,941,874
Total determinated	1,452	\$ 2,977,934	\$ 281,464	13,190	\$ 28,485,246
Outstanding end of year	5,099	\$10,098,326	\$7,089,927	180,377	\$417,313,749
Policies reinsured					

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—Not in excess of the net American Experience reserve.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—No capital stock.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—On first year's premiums 20 per cent; on renewal premiums up to the cash surrender value.

Business in Iowa During 1906

Classification	Commuted.	
	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	3,246	\$ 6,303,075.00
Policies on the lives of citizens of said state issued during the year	304	687,577.00
Total	3,550	\$ 6,990,652.00
Deduct ceased to be in force during the year	231	\$ 469,928.00
Policies in force December 31st, 1906	3,319	\$ 6,520,724.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	9	\$ 9,265.00
Losses and claims incurred during the year	83	137,887.00
Total	95	\$ 145,132.00
Losses and claims settled during the year, in cash, \$137,711; by compromise, none	87	\$ 137,711.00
Losses and claims unpaid December 31st, 1906	8	\$ 7,421.00

Greatest amount insured on any one life, \$50,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$225,901.67.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$15,706,914.69
Loading on actual premiums of the year (averaging 20.68 per cent of the gross premiums)	\$ 3,267,053.92	
Insurance expenses incurred during the year	2,781,800.45	
Gain from loading	\$ 485,253.47	

IOWA INSURANCE REPORT

Interest

Interest earned during the year (averaging 4.85 per cent on mean invested assets, including bank balances).....	\$ 4,815,026.75	
Investment expenses incurred during the year	245,336.87	
Net income from investments.....	\$ 4,569,689.88	
Interest required to maintain reserve..	3,580,490.89	
Gain from interest.....		1,039,198.99

Mortality

Expected mortality on net amount at risk	\$ 4,380,000.00	
Actual mortality on net amount at risk	3,089,510.44	
Gain from mortality.....		1,290,489.56

Annuities

Net expected disbursements to annuitants	\$ 91,067.00	
Net actual annuity claims incurred.....	105,251.18	
Loss from annuities.....		\$ 14,184.18

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	204,273.78	
---	------------	--

Dividends

Decrease in surplus on dividend account.....		2,130,002.16
--	--	--------------

Investment Exhibit

Investments Sold

Loss from sale of said real estate.....	11,082.47	
Loss from sale of said investments.....	305.00	

Investments Purchased

Loss on said investments.....	27,580.40	
-------------------------------	-----------	--

Investments Held

Loss on said investment during the year.....	701,322.94	
--	------------	--

From all other sources:

Net credit in 1906 on real estate sold prior to 1906	56.83	
--	-------	--

Total gains and losses in surplus during the year	\$ 3,019,272.63	\$ 2,864,434.05
---	-----------------	-----------------

Surplus

Increase in surplus (enter in column to balance)....		134,838.58
Totals	\$ 3,019,272.63	\$ 3,019,272.63

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 250,000.00
Death losses incurred during 1906 on said policies (not deducting reserves)	121,600.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid.....	60,720.00
Loading on first year's premiums on policies issued in 1906 (averaging 18 per cent of the gross premiums).....	334,808.25
Expenses chargeable to first year's insurance, viz.: Commissions on first year's premiums on policies issued in 1906.....	\$ 690,074.00
Medical examinations and inspections of proposed risks	117,806.01
Total expenses chargeable to the procurement of new business.....	\$ 807,379.10

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent, \$72,027,165.00; American, 3 per cent, \$23,870,022.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—The issue of non-participating policies except in exchange for lapses and surrendered policies was discontinued December 31, 1906.

If so, give the amount of insurance in force under each of these plans.

Participating, \$399,427,082.00; non-participating, \$17,886,717.00, including policies issued in exchange for lapsed and surrendered policies.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 4,893,648.06
Received during the year on new policies, \$20,247.68; on old policies, \$764,909.77.....	785,157.45
Total	\$ 5,678,806.11
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 218,776.22
Used in purchase of surrendered policies.....	260,718.37
Voided by lapse.....	7,137.94
Used in payment of dividends to policyholders..	6,809.93
Redeemed by maker in cash.....	225,786.69
Total reduction of premium note account....	719,229.15
Balance of note assets at end of year.....	\$ 4,959,576.96

ANNUAL STATEMENT

For the year ending December 31, 1906. of the condition and affairs of

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

Organized under the laws of the State of New York, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof:

Incorporated April, 1842.

Commenced business February 1, 1843.

Home office, 34 Nassau Street, New York City, N. Y.

President, CHARLES A. PRABODY.

Vice-President, EMORY MCCLINTOCK.

Second Vice-Presidents, GRANVILLE M. WHITE, GEORGE T. DEXTER, JAMES
TIMPSON.

Secretaries, WILLIAM J. EASTON, WILLIAM FREDERICK DIX.

Treasurer, CHARLES H. WARREN.

Actuary, EMORY MCCLINTOCK.

Amount of ledger assets December 31st of previous

year \$437,385,341.34

Extended at \$437,385,341.34

Income

First year's premiums on original poli-
cies, without deduction for commis-
sions or other expenses.....

\$ 3,467,934.00

Surrender values applied to pay first
year's premiums

35,538.04

Total first year's premiums on
original policies

\$ 3,503,472.04

Dividends applied to purchase paid-up
additions and annuities.....

1,511,770.55

Consideration for original annuities in-
volving life contingencies.....

1,003,478.78

Consideration for supplementary con-
tracts involving life contingencies..

617,855.04

Total new premiums \$ 6,636,576.41

Renewal premiums, without deduction
for commissions or other expenses,
less \$130,475.46 for reinsurance on re-
newals

\$51,092,043.38

Dividends applied to pay renewal pre-
miums

47,293.37

IOWA INSURANCE REPORT

177

Surrender values applied to pay re- newal premiums	511,780.95	
Renewal premiums for deferred annui- ties	30,222.44	
Total renewal premiums.....		51,681,290.14
Total premium income.....		\$ 58,317,886.55
Consideration for supplementary con- tracts not involving life contingen- cies		883,469.13
Interest on mortgage loans.....	\$ 5,100,689.02	
Interest on collateral loans.....	419,358.82	
Interest on bonds and dividends on stocks	12,087,459.73	
Interest on premium notes, policy loans or liens	1,755,550.75	
Interest on deposits.....	190,825.44	
Interest on other debts due the com- pany	108,341.76	
Rent from company's property, includ- ing \$359,382.92 for company's occu- pancy of its own buildings.....	1,603,037.75	
Total interest and rents.....		21,445,268.27
Profit on sale or maturity of ledger as- sets:		
Bonds and stocks.....	\$ 608,402.54	
Real estate	475,867.56	
Stationery and supplies previous- ly charged expenses in error..	23,778.82	1,195,048.92
From other sources:		
Deposits on account of pending in- surance	131,463.19	
Collections or deposits received on account of others—not paid out..	394,692.53	
Correction made in 1906.....	12,807.23	
Cash previously charged to expens- es, returned in 1906.....	3,022.15	541,985.10
Total income		\$ 81,883,632.97

Disbursements

For death claims (less \$28,748.31 reinsur- ance), \$20,049,011.45; addition, \$985,089.51	\$21,034,060.96
For matured endowment, \$4,296,683.66; additions, \$413,854.56	4,710,548.22
Net amount paid for losses and matured en- dowments	\$ 25,744,599.18
For annuities involving life contingencies.....	2,742,414.55
Surrender values paid in cash.....	5,916,482.37
Surrender values applied to pay new premiums, \$35,538.04; to pay renewal premiums, \$511,780.95....	547,268.99
Dividends paid to policyholders in cash.....	1,236,856.23
Dividends applied to pay renewal premiums.....	47,293.37
Dividends applied to purchase paid-up additions and annuities	1,511,770.55
(Total paid policyholders, \$37,736,684.24.)	

Paid for claims on supplementary contracts not involving life contingencies.....		247,587.05
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$2,472,553.45; renewal premiums, \$1,243,848.10; on annuities (original), \$44,476.61; (renewal), \$410.93....	3,761,289.09	
Commuting renewal commissions.....	46,806.98	
Salaries and allowances for agencies, including managers, agents and clerks.....	1,686,113.37	
Agency supervision, traveling, and all other agency expenses	291,980.14	
Medical examiners' fees, \$222,070.89; inspection of risks, \$31,290.88	253,361.77	
Salaries and all other compensation of officers, directors, trustees and home office employees (including salaries of legal and medical departments of home office).....	1,265,318.12	
Rent, including \$359,382.92 for company's occupancy of its own buildings.....	575,023.83	
Advertising, \$217,496.24; printing and stationery, \$144,865.75; postage, \$175,974.03.....	539,336.02	
Legal expenses, \$100,106.28; legislative expenses, \$48,134.23	148,330.51	
Furniture, fixtures and safes.....	29,382.22	
Insurance taxes, licenses and department fees.....	783,740.76	
Taxes on real estate.....	354,943.28	
Repairs and expenses (other than taxes) on real estate	508,998.69	
Loss on sale or maturity of ledger assets:		
Stocks and bonds.....	\$ 35,135.98	
Real estate account of San Francisco earthquake	\$ 325,918.56	361,054.54
All other disbursements:		
Exchange, \$7,664.75; other investment expenses, \$7,760.91	\$ 15,425.66	
Express, freight and duty, \$5,549.94; telegraph and telephone, \$10,061.84	15,601.78	
Traveling general office employees, \$74,906.86; law library and restaurant, \$46,596.07	121,502.93	
Expense of investigating committee	255,017.65	
Cost of election and election lists, \$127,561.44; sundries, \$23,220.42.....	150,781.86	
State mortgage tax, \$6,696.84; foreign income tax, \$27,007.95.....	33,706.79	592,036.67
Total disbursements		\$ 49,180,067.23

Ledger Assets

Book value of real estate, unincumbered.....	\$ 30,419,761.50
Mortgage loans on real estate, first liens.....	121,774,887.70
Loans secured by pledge of bonds, stocks or other collateral	10,600,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	35,813,092.93
Book value of bonds (excluding interest), \$215,615,103.24; stocks, \$48,012,532.18.....	263,627,635.42
Deposited in trust companies and banks on interest	6,312,294.87

IOWA INSURANCE REPORT

179

Cash in company's office, \$2,098.75; deposited in banks (not on interest), \$311,214.63.....	313,308.38
Agents' balances, \$1,146,511.28.....	1,146,511.28
Supplies and stationery, \$28,781.50; suspense, \$51,713.45.....	80,494.95
Total ledger assets.....	\$470,087,987.03

Non-Ledger Assets

Interest due, \$22,110.00, and accrued, \$1,438,255.15, on mortgages.....	\$ 1,460,365.24
Interest due, \$143,477.32 and accrued, \$1,520,760.69, on bonds.....	1,664,238.01
Interest accrued on collateral loans.....	95,206.96
Interest accrued on premium notes, policy loans or liens.....	28,137.80
Interest accrued on other assets.....	8,235.41
Rents due, \$43,653.24, and accrued \$144,564.84 on company's property or lease.....	188,218.08
Total interest and rents due and accrued.....	3,444,451.50
Market value of bonds and stocks over book value..	18,684,010.71

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1906.....	\$	24,711.71	\$	3,935,865.55	
Gross deferred premiums on policies in force December 31, 1906.....		65,452.58		2,562,087.15	
Totals	\$	90,164.29	\$	6,497,952.70	
Deduct loading		23,442.72		1,689,467.70	
Net amount of uncollected and deferred premiums	\$	66,721.57	\$	4,808,485.00	4,875,206.57
Gross assets					\$497,091,655.81

Deduct Assets Not Admitted

Supplies, stationery, printed matter.....	\$ 28,781.50
Agents' debit balances.....	959,096.10
Cash advanced to or in the hands of officers or agents	187,415.18
Book value of ledger assets over market value, viz.: Suspense	51,713.45
Total	1,227,006.23
Total admitted assets.....	\$495,864,649.58

IOWA INSURANCE REPORT

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the insurance department of New York, on the actuaries' table of mortality, with four per cent interest for policies issued before January 1, 1896, and on the American table with three and one-half per cent interest for policies issued on and after that date.....			\$362,124,815.00
Same for reversionary additions.....			12,230,192.00
Same for annuities (including those in reduction of premiums)			29,757,648.00
Total			\$404,112,655.00
Deduct net value of risks of this company reinsured in other solvent companies.....			40,206.00
Net reserve			\$404,072,449.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....			1,716,163.21
Liability on policies cancelled and not included upon which a surrender value may be demanded.....			27,486.13
Claims for death losses in process of adjustment or adjusted and not due.....			\$ 2,226,144.34
Claims for death losses which have been reported and no proofs received.....			313,598.98
Claims for matured endowments due and unpaid....			392,265.06
Claims for death losses and other policy claims resisted by the company.....			231,486.00
Due and unpaid on annuity claims involving life contingencies			216,212.35
Total policy claims.....			3,379,766.73
Due and unpaid on supplementary contracts not involving life contingencies.....			11,264.77
Premiums paid in advance, including surrender values so applied.....			353,438.67
Unearned interest and rent paid in advance.....			761,382.08
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued (including \$7,758.94 expenses of real estate).....			29,594.10
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....			283,536.19
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies.....			64,529,539.70
Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds"			16,069,100.47
Fund for depreciation of securities and general contingencies			\$ 16,069,100.47

Other liabilities:

Surplus to be apportioned in 1907.....	4,080,000.00
Deposits on account of pending insurance.....	131,463.19
Due sundry parties for collections made or deposits held for their account.....	400,563.41
Total liabilities	\$4,612,026.60

Exhibits of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	553,680	\$1,283,706,078	130,351	\$271,012,943
Issued during year.....	31,454	65,124,823	7,005	12,605,808
Revived during year.....	1,008	2,248,637	419	900,402
Increased during year.....	74	-----	28	-----
Totals before transfers.....	586,216	\$1,351,089,538	137,803	\$284,519,158
Transfers, deductions.....	765	\$ 1,987,977	323	\$ 634,045
Transfers, additions.....	266	650,938	367	982,861
Balance of transfers.....	499	1,337,039	144	298,816
Totals after transfers.....	586,717	\$1,349,752,499	137,947	\$284,817,974
Deduct Ceased:				
By death.....	6,323	\$ 18,047,929	897	\$ 2,501,025
By maturity.....	-----	-----	1,795	4,432,430
By expiry.....	-----	438,607	-----	535,537
By surrender.....	11,515	25,421,007	3,845	7,706,433
By lapse.....	33,468	70,464,084	6,984	11,845,865
By decrease.....	-----	11,109,524	-----	2,640,120
Total terminated.....	51,311	\$ 125,481,241	13,521	\$ 29,651,489
Outstanding end of year.....	534,406	\$1,224,271,258	124,426	\$255,166,485
Policies reinsured.....	88	6,244,510	-----	-----

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year.....	5,290	\$15,760,447	\$19,069,995	689,321	\$1,569,549,463
Issued during year	1,656	7,272,162	2,334,491	40,115	87,347,284
Revived during year	21	54,465	104	1,448	3,303,606
Increased during year	2			104	
Totals before transfers	6,969	\$23,087,074			
Transfers, deductions	60	\$ 170,753			
Transfers, additions	415	1,206,976			
Balance of transfers	355	1,036,223			
Totals after transfers	7,334	\$24,125,297	\$21,404,500	730,968	\$1,680,100,360
Deduct Ceased:					
By death	64	\$ 226,465	\$ 1,008,376	7,289	\$ 21,783,795
By maturity			443,142	1,795	4,875,632
By expiry	261	993,890	184	261	1,956,306
By surrender	6	84,100	1,598,484	15,366	34,810,023
By lapse	900	2,901,942	460	41,352	85,212,351
By decrease		453,437			14,203,061
Total terminated	1,231	\$ 4,659,804	\$ 3,050,646	66,063	\$ 162,843,180
Outstanding end of year.....	6,093	\$19,465,493	\$18,353,944	664,905	\$1,517,257,180
Policies reinsured				88	6,244,510

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes; reinsurances are effected at special rates, in no case less than the legal net premium.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—None.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	16,428	\$29,564,453.00
Policies on the lives of citizens of said state issued during the year	521	1,128,180.00
Total	16,949	\$30,692,633.00
Deduct ceased to be in force during the year.....	1,202	\$ 2,490,272.00
Policies in force December 31st.....	15,747	\$28,212,361.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	1	\$ 750.00
Losses and claims incurred during year.....	133	\$36,018.89
Total	134	\$ 36,768.89
Losses and claims settled during the year, in cash, \$316,014.89; by compromise, none	131	\$16,014.89
Losses and claims unpaid December 31st.....	3	\$ 10,754.00

Greatest amount insured on any one life, \$2,000,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$761,630.98.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....		\$58,317,866.55
Loading on actual premiums of the year (averaging 21.21 per cent of the gross premiums)	\$12,245,664.84	
Insurance expenses incurred during the year	9,317,897.84	
Gain from loading.....	\$ 2,927,767.00	

IOWA INSURANCE REPORT

Interest

Interest earned during the year (averaging 4.73 per cent on mean invested assets, including bank balances)....	\$21,452,221.00	
Investment expenses incurred during the year	1,268,095.40	
Net income from investments.....	\$20,184,125.60	
Interest required to maintain reserves	14,907,702.06	
Gain from interest.....		5,276,423.54

Mortality

Expected mortality on net amount at risk	\$17,238,963.29	
Actual mortality on net amount at risk	12,969,274.10	
Gain from mortality.....		4,324,709.19

Annuities

Net expected disbursements to annuitants	\$ 1,957,289.00	
Net actual annuity claims incurred....	1,946,223.38	
Gain from annuities.....		11,065.62

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	3,150,367.51
---	--------------

Dividends

Decrease in surplus on dividend account.....	\$ 2,838,341.01
--	-----------------

Special Funds

Increase in special funds and special reserves during the year.....	5,572,906.22
---	--------------

Profit and Loss (Excluding Investments)

Net to loss account.....	261,146.57
--------------------------	------------

Investment Exhibit

Investments Sold

Gain from sale of said real estate.....	475,514.89
Gain from sale of said investments.....	161,974.71

Investments Purchased

Loss on said investments.....	406,461.91
-------------------------------	------------

Investments Held

Loss on said real estate during the year.....	325,918.56
Loss on said investments during the year.....	5,566,847.92
Gain on sale during the year of real estate acquired since December 31, 1906.....	352.67
Gain on sale during the year of other investments acquired since December 31, 1906.....	300.00
Loss account of net adjustment from amortization of premiums and accrual of discount.....	156,852.94

Total gains and losses in surplus during the year	\$ 16,328,475.13	\$ 15,148,475.13
---	------------------	------------------

IOWA INSURANCE REPORT

185

Surplus

Increase in surplus (enter in column to balance)....	1,180,000.00
Totals	\$ 16,328,475.13 \$ 16,328,475.13

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 423,216.00
Death losses incurred during 1906 on said policies (not deducting reserves)	230,061.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid.....	1,474,329.00
Loading on first year's premiums on policies issued in 1906 (averaging 24.22 per cent of the gross premiums).....	805,033.74
Expenses chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 2,472,553.45
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	291,883.53
Medical examinations and inspections of proposed risks	250,008.01
Advances to agents.....	329,634.82
Total expenses chargeable to the procurement of new business.....	\$ 3,344,079.81

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis?

Answer—The full net level premium system.

If the company uses more than one of the above methods, give the proportion of the total business under each.

See above.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Policies and additions. (1) Actuaries', 4 per cent, \$251,418,568.00. (2) American, 3½ per cent, \$122,896,233.00. Annuities (1) Special, 4 per cent, \$7,025,700.00. Special, 3½ per cent, \$22,731,948.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Participating, \$1,439,965,121.00; non-participating, including paid-up, \$77,292,059.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NATIONAL LIFE INSURANCE COMPANY

Organized under the laws of the State of Vermont, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated November 13, 1848. Commenced business February 1, 1850.

Home office, 116 State Street, Montpelier, Vt.

President, JOSEPH A. DE BOER.

Vice-Presidents, JAMES F. PHELPS, JAMES B. ESTER.

Secretary, OSMAN D. CLARK.

Treasurer, HARRY M. CUTLER.

Actuary, CLARENCE E. MOULTON.

Amount of ledger assets December 31st of previous
year -----

\$32,997,647.62

Extended at -----

\$32,997,647.62

Income

First year's premiums on original poli-
cies, without deduction for commis-
sions or other expenses..... \$ 729,795.50
Surrender values applied to pay first
year's premiums ----- 208.08

Total first year's premiums on
original policies ----- \$ 730,003.58

Dividends applied to purchase paid-up
additions and annuities..... 7,695.32
Consideration for original annuities in-
volving life contingencies..... 445,952.54
Consideration for supplementary con-
tracts involving life contingencies.. 1,956.90

Total new premiums..... \$ 1,185,608.34

Renewal premiums, without deduction
for commissions or other expenses.. \$ 4,811,073.11
Dividends applied to pay renewal pre-
miums ----- 141,504.37
Renewal premiums for deferred annu-
ities ----- 931.43

Total renewal premiums..... 4,953,508.91

Total premium income..... \$ 6,139,117.25

Consideration for supplementary contracts not involving life contingencies		24,822.00
Interest on mortgage loans.....	\$ 675,184.91	
Interest on bonds and dividends on stocks	570,984.80	
Interest on premium notes, policy loans or liens	278,354.28	
Interest on deposits.....	18,657.47	
Interest on other debts due the company	15,918.41	
Discount on claims paid in advance.....	819.61	
Rent from company's property, including \$6,166.67 for company's occupancy of its own buildings.....	56,283.89	
Total interest and rents.....		1,616,153.37

From other sources:

Profit on bills receivable, Consolidated Lighting Co.....	\$ 4,420.37	
Profit on bills receivable, Farmers National Bank (dividend).....	16.87	
Profit on bills receivable, Trust Co. of America, Topeka, Kansas.....	100.90	
Profit on bills receivable, N. E. L. & T. Co., New York.....	829.10	
Profit on collections through extended insurance claims.....	676.71	6,043.95

Total income \$ 7,785,636.57

Disbursements

For death claims, \$1,492,561.36; additions, \$2,914.95	\$ 1,495,476.31	
For matured endowments, \$144,160.00; additions, \$73.70	444,242.70	
Net amount paid for losses and matured endowments	\$ 1,939,719.01	
For annuities involving life contingencies.....	211,226.55	
Surrender values paid in cash.....	710,721.77	
Surrender values applied to pay new premiums.....	208.08	
Dividends paid policyholders in cash.....	74,550.24	
Dividends applied to pay renewal premiums.....	141,504.37	
Dividends applied to purchase paid-up additions and annuities	7,695.32	
(Total paid policyholders, \$3,085,625.34.)		
Paid for claims on supplementary contracts not involving life contingencies.....	4,701.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$308,118.74; renewal premiums, \$341,925.53; on annuities (original), \$21,872.85; (renewal), \$46.57.....	761,963.69	
Commuting renewal commissions.....	8,088.16	
Salaries and allowances for agencies, including managers, agents and clerks.....	141,570.79	
Agency supervision, traveling, and all other agency expenses	4,246.63	
Medical examiners' fees, \$56,804.15; inspection of risks, 5,132.34	61,936.49	

Salaries and all other compensation of officers, directors, trustees and home office employees.....		152,056.91
Rent, including \$6,166.67 for company's occupancy of its own buildings.....		26,894.15
Advertising, \$35,567.49; printing and stationery, \$11,923.21; postage, telegrams and express, \$16,183.77..		63,704.47
Legal expenses		2,679.60
Furniture, fixtures and safes and office supplies.....		22,131.09
Insurance, taxes, licenses and department fees.....		142,182.88
Taxes on real estate.....		14,859.70
Repairs and expenses (other than taxes) on real estate		23,025.69
Loss on sale or maturity of ledger assets:		
Real estate sold, \$22,363.24; depreciation real estate, \$8,600.00.....	\$ 30,963.24	
Bonds sold, \$10,363.00; depreciation bonds, \$32,000.00	42,363.00	
Premium notes and policy loans; premium rejected application; loss on adjustment of policy claims	630.02	73,956.26
All other disbursements:		
Taxes on personal property.....	\$ 119.95	
Investment expense	3,877.83	
Home office travel.....	995.15	
Premium on bonds.....	40,131.38	44,624.21
Total disbursements		\$ 4,634,247.06

Ledger Assets

Book value of real estate, unincumbered.....	\$ 652,600.00
Mortgage loans on real estate, first liens.....	15,045,779.92
Loans made to policyholders on this company's policies assigned as collateral.....	3,787,901.99
Premium notes on policies in force.....	1,377,470.74
Book value of bonds (excluding interest).....	14,616,313.76
Deposited in trust companies and banks on interest	660,731.68
Cash in company's office, \$332.39; deposited in banks (not on interest), \$6,156.87.....	6,969.26
Agents' balances	1,159.78
Total ledger assets.....	\$36,149,037.13

Non-Ledger Assets

Interest due, \$1,894.16, and accrued, \$289,260.45, on mortgages	\$ 291,154.61
Interest due, \$2,970.00, and accrued, \$211,947.68, on bonds	214,917.68
Interest due, \$12,168.43, and accrued, \$145,844.17, on premium notes, policy loans or liens.....	158,012.60
Interest accrued on other assets.....	1,276.00
Rents due, \$1,342.14, and accrued, \$1,372.65, on company's property or lease claimed as an asset.....	2,714.79
Total interest and rents due and accrued.....	668,075.68
Market value of bonds and stocks over book value..	123,032.24

IOWA INSURANCE REPORT

189

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906.....	\$ 6,086.89	\$ 246,348.43	
Gross deferred premiums on policies in force December 31, 1906.....	39,812.62	412,397.37	
Totals	\$ 45,899.51	\$ 658,745.80	
Deduct loading	9,179.90	131,749.16	
Net amount of uncollected and deferred premiums	\$ 36,719.61	\$ 526,996.64	563,716.25
All other assets:			
Cash deposited in banks (over remitted by agents)			7,511.94
Gross assets			\$37,511,373.24

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 1,159.78	
Total		1,159.78
Total admitted assets.....		\$37,510,213.46

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company's actuary, on the actuaries' tables of mortality with 4 per cent interest	\$23,518,787.54	
Policies dated subsequent to December 31, 1900, valued on the American experience tables, with 3 per cent interest.....	6,607,754.34	
Same for reversionary additions.....	63,810.07	
Same for annuities (including those in reduction of premiums)	2,528,006.02	
Total	\$32,717,867.97	
Net reserve		\$32,717,867.97
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary.....		84,517.37
Liability on policies cancelled and upon which a surrender value may be demanded.....		8,047.78
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 12,415.00	
Claims for death losses which have been reported and no proofs received.....	26,013.29	
Claims for matured endowments due and unpaid....	1,758.00	
Claims for death losses and other policy claims resisted by the company.....	2,000.00	
Due and unpaid on annuity claims involving life contingencies	6,340.85	
Total policy claims.....		48,524.14

Premiums paid in advance, including surrender values so applied.....	14,280.24
Unearned interest and rent paid in advance.....	307.37
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....	157,351.20
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	10,065.64
Dividends apportioned, payable to policyholders during 1907.....	199,806.25
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies.....	3,136,021.94
Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds":	
Life rate endowment reserve.....	238,582.38
Other liabilities:	
Agents' credit balances.....	7,511.94
Unassigned funds (surplus).....	887,290.24
Total liabilities	\$37,510,213.46

Exhibits of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	43,016	\$86,011,640	37,649	\$47,124,643
Issued during year.....	6,358	12,031,609	3,116	4,839,781
Revived during year.....	123	266,250	100	144,830
Increased during year.....		10,000		680
Totals before transfers	49,497	\$98,319,499	30,865	\$52,102,864
Transfers, deductions.....	30	\$ 80,415	49	\$ 108,500
Transfers, additions.....	95	254,376	49	91,415
Balance of transfers	†65	†173,961	-7	-17,085
Totals after transfers	48,532	\$98,498,458	30,838	\$52,085,779
Deduct Ceased:				
By death.....	413	\$ 939,048	233	\$ 448,017
By maturity.....	13	25,075	330	418,545
By expiry.....	98	230,500	74	150,000
By surrender.....	983	2,141,994	864	1,472,065
By lapse.....	2,456	4,127,832	1,403	2,057,840
By decrease.....	2	38,589	1	27,231
Total terminated	3,964	\$ 7,503,038	2,905	\$ 4,583,768
Outstanding end of year	44,568	\$90,990,415	27,953	\$47,502,011
Policies reinsured				

† means plus.

IOWA INSURANCE REPORT

191

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year	3,770	\$ 8,812,540	\$101,155	73,435	\$142,049,978
Issued during year	2,164	4,731,591	14,222	11,638	21,610,136
Revived during year	16	49,500	—	239	460,570
Increased during year	—	886	—	—	11,566
Totals before transfers	5,950	\$13,594,517	—	—	—
Transfers, deductions	73	\$ 188,876	—	—	—
Transfers, additions	15	32,000	—	—	—
Balance of transfers	-58	-156,876	—	—	—
Totals after transfers	5,899	\$13,437,641	\$115,377	85,313	\$164,132,950
Deduct Ceased:					
By death	28	\$ 66,527	\$ 2,363	674	\$ 1,455,955
By maturity	—	—	74	343	443,664
By expiry	251	547,592	—	423	928,092
By surrender	86	149,915	2,982	1,932	3,766,976
By lapse	718	1,714,453	—	4,577	7,900,125
By decrease	261	768,751	—	264	839,621
Total terminated	1,344	\$ 3,242,238	\$ 5,419	8,213	\$ 15,334,463
Outstanding end of year	4,548	\$10,195,403	\$109,958	77,099	\$148,797,787
Policies reinsured	—	—	—	—	—

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—On all except \$1,247,500.00 of old non-participating insurance—premium deficiency, \$304.06; reserve carried, \$2,730.82.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—None.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Company has no stockholders.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No; except as insurance agent under appointment as such agent.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—Yes.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—None (i. e., no agreement).

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	1,073	\$ 1,614,427.16
Policies on the lives of citizens of said state issued during the year	227	477,085.29
Totals	1,300	\$ 2,091,512.45
Deduct ceased to be in force during the year.....	200	279,694.45
Policies in force December 31st.....	1,100	\$ 1,811,818.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	2	\$ 2,000.00
Losses and claims incurred during the year.....	6	9,500.00
Total	8	\$ 11,500.00
Losses and claims settled during the year, in cash, \$11,500; by compromise, none	8	\$ 11,500.00
Losses and claims unpaid December 31st.....		

Greatest amount insured on any one life, \$25,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$58,119.71.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....		\$ 6,139,117.25
Loading on actual premiums of the year (averaging 20.05 per cent of the gross premiums)	\$ 1,155,984.42	
Insurance expenses incurred during the year	1,328,470.41	
Loss from loading.....		\$ 172,485.99

IOWA INSURANCE REPORT

193

Interest

Interest earned during the year (averaging 4.89 per cent on mean invested assets, including bank balances).....	\$ 1,691,253.50	
Investment expenses incurred during the year	107,041.11	
Net income from investments.....	\$ 1,584,212.39	
Interest required to maintain reserve..	1,234,146.68	
Gain from interest.....		\$ 350,065.76

Mortality

Expected mortality on net amount at risk	\$ 1,525,523.32	
Actual mortality on net amount at risk	1,019,757.26	
Gain from mortality.....		505,766.06

Annuities

Net expected disbursements to annuitants	\$ 143,862.08	
Net actual annuity claims incurred.....	175,532.88	
Loss from annuities		31,670.80

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	177,187.93	
---	------------	--

Dividends

Decrease in surplus on dividend account.....	223,297.43	
--	------------	--

Special Funds

Increase in special funds and special reserves during the year.....	337,714.74	
---	------------	--

Profit and Loss (Excluding Investments)

Net to profit account.....	50.97	
----------------------------	-------	--

Investment Exhibit

Investments Sold

Loss from sale of said real estate.....	26,804.35	
Loss from sale of said investments.....	3,675.94	

Investments Purchased

Loss on said investments.....	17,257.97	
-------------------------------	-----------	--

Investments Held

Loss on said real estate during the year.....	7,500.00	
Loss on said investment during the year.....	145,828.38	
Loss on sale during the year of other investments acquired since December 31, 1906.....	201.61	
Loss from all other sources:		
Ottumwa bonds charged off.....		32,000.00
Profit on recovery from real estate charged off prior to December 31, 1906.....	3,241.11	
Profit on non-listed assets during 1906.....	5,897.24	
Gain unaccounted for.....	4,018.74	

Total gains and losses in surplus during the year	\$ 1,045,797.81	\$ 998,435.21
---	-----------------	---------------

IOWA INSURANCE REPORT

Surplus

Increase in surplus (enter in column to balance).....		47,362.60
Totals	\$ 1,045,797.81	\$ 1,045,797.81

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	88,146.35
Death losses incurred during 1906 on said policies (not deducting reserves)		20,728.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less \$255.59, being cash value, or the value of term extension or paid-up insurance allowed thereon.....		119,955.41
Loading on first year's premiums on policies issued in 1906 (averaging 20.06 per cent of the gross premiums).....		137,875.76
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	374,030.37
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices		13,394.06
Medical examinations and inspections of proposed risks		61,891.49
Advances to agents.....		10,729.74
Total expenses chargeable to the procurement of new business.....	\$	465,045.68

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—The full level premium reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

\$23,579,995.04 on actuaries' tables, with 4 per cent interest; \$6,609,866.91 on American experience tables, with 3 per cent interest, and \$2,523,006.02 on annuities valued on McClintock's annuitants' tables, with 35 per cent interest.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so give the amount of insurance in force under each of these plans.

Participating plan, \$122,327,142.00; non-participating plan, \$26,470,645.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 1,238,601.14
Received during the year on old policies.....	404,621.86
Total	\$ 1,643,223.00

Deductions during the year as follows:

Used in payment of losses and claims.....	\$ 21,304.96
Used in purchase of surrendered policies.....	110,072.83
Used in payment of dividends to policyholders....	37.21
Redeemed by maker in cash.....	134,336.79

Total reduction of premium note account.....	265,751.78
Balance of note assets at end of year.....	\$ 1,577,470.74

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES
OF AMERICA

Organized under an Act of Congress, made to the Auditor of State of the
State of Iowa, pursuant to the laws thereof.

Incorporated July 25, 1898. Commenced business August 1, 1898.
Reincorporated under the laws of Illinois March 8, 1904.

Home office, 150 LaSalle Street, Chicago, Ill.

President, A. M. JOHNSON. Vice-President, R. E. SACKETT.
Secretary, R. D. LAY. Treasurer, C. B. SHEDD.

Actuary, E. R. CARTER.

Capital Stock

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets December 31st of previous year	\$ 5,245,180.97
Extended at	\$ 5,245,180.97

Income

First year's premiums on original poli- cies, without deduction for commis- sions or other expenses, \$2,872.93 for first year's reinsurance.....	\$ 365,393.93
Total first year's premiums on original policies	\$ 365,393.93

Dividends applied to purchase paid-up additions and annuities.....	178.66	
Surrender values applied to purchase paid-up insurance and annuities....	21,673.89	
Consideration for original annuities involving life contingencies.....	3,000.00	
Total new premiums.....		\$ 390,236.48
Renewal premiums, without deduction for commissions or other expenses, less \$5,606.72 for reinsurance on renewals	\$ 1,430,209.77	
Dividends applied to pay renewal premiums	67.26	
Total renewal premiums.....		1,430,277.03
Total premium income.....		\$ 1,820,513.51
Consideration for supplementary contracts not involving life contingencies		12,076.00
Premium notes, loans or liens restored by revival of policies.....		820.91
Interest on mortgage loans.....	\$ 96,681.42	
Interest on collateral loans.....	3,720.82	
Interest on bonds and dividends on stocks	151,467.59	
Interest on premium notes, policy loans or liens	33,259.92	
Interest on deposits.....	2,196.08	
Interest on other debts due the company	12,040.83	
Rent from company's property.....	13,810.51	
Total interest and rents.....		313,176.67
Profit on sale or maturity of ledger assets:		
Sale of stocks.....	\$ 2,910.00	
Sale of real estate.....	1,462.59	4,372.59
From other sources:		
Charged off collateral loans paid during the year	\$ 300.00	
Profit and loss.....	376.83	676.83
Total income		\$ 2,151,636.51

Disbursements

For death claims, \$316,850.36; additions, \$1,283.54	\$ 318,133.90	
For matured endowments.....	3,608.00	
Net amount paid for losses and matured endowments	\$ 321,741.90	
For annuities involving life contingencies.....	2,121.56	
Premium notes voided by lapse.....	2,801.57	
Surrender values paid in cash.....	101,842.59	
Surrender values applied to purchase paid-up insurance and annuities.....	21,673.89	
Dividends paid to policyholders in cash.....	5,138.45	

Dividends applied to pay renewal premiums.....	67.26
Dividends applied to purchase paid-up additions and annuities	178.66

(Total paid policyholders, \$455,565.88.)

Paid for claims on supplementary contracts not in- volving life contingencies.....	4,720.00
Commissions and bonuses to agents (less commis- sion on reinsurance), first year's premiums, \$266,- 236.84; renewal premiums, \$52,944.29; on annuities (original), \$90.00	519,271.18
Commuting renewal commissions.....	14,530.65
Salaries and allowances for agencies, including managers, agents and clerks.....	76,407.57
Agency supervision, traveling, and all other agency expenses	3,509.49
Medical examiners' fees, \$23,863.61; inspection of risks, \$4,524.14	28,387.75
Salaries and all other compensation of officers, di- rectors, trustees and home office employees.....	78,941.28
Rent	12,406.96
Advertising, \$11,105.99; printing and stationery, \$11,- 211.19; postage, \$3,387.68	25,704.86
Legal expenses	13,164.27
Furniture, fixtures and safes.....	3,483.92
Insurance, taxes, licenses and department fees.....	27,900.85
Taxes on real estate.....	5,858.70

Loss on sale or maturity of ledger assets:

Decrease in book value of real estate.....	\$8,630.00	
Decrease in book value of bonds.....	250.00	
Decrease in book value of stocks.....	430.00	9,310.00

All other disbursements:

Exchange and collection, \$263.51; invest- ment expense, \$293.81; miscellaneous expense, \$4,483.83	\$5,040.65	
Taxes on personal property.....	1,514.08	
Agents' balances charged off.....	37,715.47	
Profit and loss.....	31.43	44,301.58

Total disbursements \$ 1,123,463.89

Ledger Assets

Book value of real estate, unincumbered.....	\$ 337,043.42
Mortgage loans on real estate, first liens.....	1,782,562.50
Loans secured by pledge of bonds, stocks or other collateral	150,000.00
Loans made to policyholders on this company's poli- cies assigned as collateral.....	336,669.65
Premium notes on policies in force, of which \$1,- 179.75 is for first year's premiums.....	33,129.65
Book value of bonds (excluding interest), \$1,176,- 675.00; and stocks, \$2,211,574.36.....	3,388,249.36
Deposited in trust companies and banks on interest	192,991.54
Cash in company's office, \$49,019.48; deposited in banks (not on interest), \$3,269.35.....	52,288.83
Bills receivable	368.64

Total ledger assets..... \$ 6,273,303.59

Non-Ledger Assets

Interest due, \$2,707.57, and accrued, \$27,439.15, on mortgages	\$	30,146.72	
Interest accrued on bonds		1,762.50	
Interest accrued on premiums notes, policy loans or liens		970.71	
Rents due on company's property or lease		274.00	
Total interest and rents due and accrued			33,153.93
Market value of real estate over book value			70,500.00
Market value of bonds and stocks over book value ..			523,375.64

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906	\$ 81,303.39	\$ 61,436.76	
Gross deferred premiums on policies in force December 31, 1906	10,789.06	167,283.94	
Totals	\$ 92,092.47	\$ 228,720.70	
Deduct loading	75,939.89	43,784.32	
Net amount of uncollected and deferred premiums	\$ 16,152.58	\$ 184,936.38	201,088.96
Gross assets			\$ 7,106,512.12
Total admitted assets			\$ 7,106,512.12

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' and American tables of mortality, with four and three and one-half per cent interest	\$ 5,617,096.94	
Same for reversionary additions	492.23	
Same for annuities (including those in reduction of premiums)	6,350.00	
Total	\$ 5,623,939.17	
Deduct net value of risks of this company reinsured in other solvent companies	29,258.00	
Net reserve		\$ 5,594,681.17
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		43,082.04
Claims for death losses in process of adjustment or adjusted and not due	\$ 13,045.99	
Claims for death losses which have been reported and no proofs received	12,922.15	
Claims for death losses and other policy claims resisted by the company	9,000.00	
Due and unpaid on annuity claims involving life contingencies	932.49	
Total policy claims		35,900.63

IOWA INSURANCE REPORT

199

Premiums paid in advance, including surrender values so applied.....	45,161.19
Unearned interest and rent paid in advance.....	10,190.77
Commissions due to agents on premium notes when paid	1,242.50
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....	3,000.00
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies.....	215,348.51
Capital stock	1,000,000.00
Unassigned funds (surplus).....	152,980.81
Total liabilities	\$7,106,512.12

Exhibits of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	14,746	\$17,904,230	12,465	\$ 9,463,023.66
Issued during year	8	607	3	5,753.00
Revived during year	82	72,142	306	118,400.00
Increased during year	10	8,107	1	1,218.00
Totals before transfers	14,841	\$17,985,086	12,676	\$ 9,587,394.66
Transfers, deductions	277	\$ 228,733	43	\$ 49,258.00
Transfers, additions	5,741	7,554,801	1,425	1,638,921.00
Balance of transfers	5,464	7,326,068	1,382	1,589,663.00
Totals after transfers	20,305	\$25,210,854	14,058	\$11,171,063.66
Deduct Censed				
By death	177	\$ 207,656	76	\$ 64,125.00
By maturity			3	3,606.00
By expiry	2,557	3,874,032	519	677,127.00
By surrender	133	220,727	370	248,991.00
By lapse	1,096	737,102	543	224,722.00
By decrease		82,834		32,901.00
Total terminated	3,963	\$ 5,122,351	1,510	\$ 1,241,545.00
Outstanding end of year.....	16,342	\$20,088,503	12,548	\$ 9,929,518.66
Policies reinsured	8	46,625		

IOWA INSURANCE REPORT

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	8,001	\$12,408,715.37	\$ 814	35,813	\$39,835,783.03
Issued during year	6,341	12,409,054.41		6,347	12,415,414.41
Revived during year	19	12,002.65		307	202,544.65
Increased during year	27	124,786.14	507	38	134,618.14
Totals before transfers	14,988	\$25,014,558.57			
Transfers, deductions	7,166	\$ 9,187,222.00			
Transfers, additions	320	377,985.00			
Balance of transfers	6,846	8,809,237.00			
Totals after transfers	8,142	\$16,205,321.57	\$ 1,321	42,505	\$52,588,360.23
Deduct Ceased:					
By death	43	\$ 67,937.68		296	\$ 339,719.68
By maturity				3	8,008.00
By expiry	227	413,984.07		3,303	4,965,143.07
By surrender	7	16,404.01		510	486,122.01
By lapse	1,189	1,516,436.50		2,827	2,578,330.50
By decrease	3	147,241.70		3	252,976.70
Total terminated	1,469	\$ 2,162,003.96		6,942	\$ 8,625,899.96
Outstanding end of year	6,673	\$14,043,317.61	\$ 1,321	35,563	\$43,962,460.37
Policies reinsured	80	462,886.91		88	509,511.91

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—No provision in charter.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

IOWA INSURANCE REPORT

201

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—None in excess of reserve.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	3,885	\$ 3,478,075.65
Policies on the lives of citizens of said state issued during the year	190	244,335.81
Totals	4,075	\$ 3,722,411.46
Deduct ceased to be in force during the year.....	442	514,632.87
Policies in force December 31st.....	3,633	\$ 3,207,778.59

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	4	\$ 1,735.00
Losses and claims incurred during the year.....	30	11,568.00
Totals	34	\$ 13,303.00
Losses and claims settled during the year, in cash, \$11,356; by compromise, \$227	30	11,583.00
Losses and claims unpaid December 31st.....	4	\$ 1,730.00

Greatest amount insured on any one life, \$20,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$214,187.54.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year..... \$ 1,820,513.51		
Loading on actual premiums of the year (averaging 24.97 per cent of the gross premiums)	\$ 451,101.06	
Insurance expenses incurred during the year	607,968.00	
Loss from loading.....		\$ 156,867.54

Interest

Interest earned during the year (averaging 4.757 per cent on mean invested assets, including bank balances)----	\$ 302,741.66
Investment expenses incurred during the year -----	8,152.51

Net income from investments----	\$ 294,589.15
Interest required to maintain reserve--	202,951.93

Gain from interest-----	\$ 91,637.22
-------------------------	--------------

Mortality

Expected mortality on net amount at risk -----	\$ 392,626.64
Actual mortality on net amount at risk -----	236,143.72

Gain from mortality-----	156,482.92
--------------------------	------------

Annuities

Net expected disbursements to annuitants -----	\$ 1,136.69
Net actual annuity claims incurred----	2,584.52

Loss from annuities-----	1,447.83
--------------------------	----------

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies -----	52,605.11
---	-----------

Dividends

Decrease in surplus on dividend account-----	37,296.67
Profit and Loss (Excluding Investments)	
Net to loss account-----	37,070.07

Investment Exhibit

Investments Sold

Loss from sale of said real estate-----	1,397.89
Loss from sale of said investments-----	730.00

Investments Held

Loss on said real estate during the year-----	8,732.11
Loss on said investment during the year-----	5,075.00
Loss unaccounted for-----	3,229.69

Total gains and losses in surplus during the year	\$ 300,725.25	\$ 251,848.80
---	---------------	---------------

Surplus

Increase in surplus (enter in column to balance)--	48,876.45
--	-----------

Totals -----	\$ 300,725.25	\$ 300,725.25
--------------	---------------	---------------

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums-----	\$ 47,190.95
Death losses incurred during 1906 on said policies (not deducting reserves) -----	6,069.70
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid-----	572.59
Loading on first year's premiums on policies issued in 1906 (averaging 67 per cent of the gross premiums)-----	263,298.80

Expenses chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 266,326.84
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	76,407.57
Medical examinations and inspections of proposed risks	28,887.75
Advances to agents.....	37,715.47
<hr/>	
Total expenses chargeable to the procurement of new business.....	\$ 408,837.63

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium and preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Full level premium basis, 22 per cent preliminary term basis, 78 per cent.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent, \$4,791,127.19; American, 3½ per cent, \$832,811.96.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so give the amount of insurance in force under each of these plans.

Participating, \$33,387,258.70; non-participating, \$13,048,807.76.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 20,204.50
Received during the year on new policies, \$1,179.75; on old policies, \$69,175.30.....	70,355.05
Restored by revival of policies.....	820.91
<hr/>	
Total	\$ 91,380.46
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 349.62
Used in purchase of surrendered policies.....	393.50
Voided by lapse.....	2,801.87
Redeemed by maker in cash.....	54,706.12
<hr/>	
Total reduction of premium note account.....	58,250.81
<hr/>	
Balance of note assets at end of year.....	\$ 33,129.65

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NEW YORK LIFE INSURANCE COMPANY

Organized under the laws of the State of New York, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated 1841.

Commenced business 1845.

Home office, 346 Broadway, New York City, N. Y.

President, ALEXANDER E. ORR.

Vice-Presidents, WARREN P. KINGSLEY, THOMAS A. BUCKNER, RUFUS W. WENKS.

Second Vice-Presidents, WILLIAM E. INGERSOLL, EDWARD R. PERKINS.

Secretaries, JOHN C. MCCALL,

Treasurer, EDMUND D. RANDOLPH.

SEYMOUR M. BALLARD.

Actuaries, ARTHUR R. GROW, ARTHUR HUNTER, ADOLPH DAVIDSON.

Amount of ledger assets December 31st of previous
year -----

\$424,662,342.37

Extended at -----

\$424,662,342.37

Income

First year's premiums on original poli-
cies without deduction for commis-
sions or other expenses-----

\$ 7,206,824.24

Total first year's premiums on
original policies -----

\$ 7,206,824.24

Dividends applied to purchase paid-up
additions and annuities-----

434,004.65

Consideration for original annuities in-
volving life contingencies-----

694,576.84

Consideration for supplementary con-
tracts involving life contingencies..

100,961.04

Total new premiums-----

\$ 8,436,366.77

Renewal premiums, without deduction
for commissions or other expenses,
less \$154,286.73 for reinsurance on re-
newals -----

\$73,158,427.33

Dividends applied to pay renewal premiums	722,436.10	
Surrender values applied to pay renewal premiums	28,140.16	
Renewal premiums for deferred annuities	28,346.44	
Total renewal premiums.....		78,922,350.03
Total premium income.....		\$ 82,368,786.80
Consideration for supplementary contracts not involving life contingencies		317,453.02
Premium notes, loans or liens restored by revival of policies.....		6,935.03
Interest on mortgage loans.....	\$ 1,298,156.08	
Interest on collateral loans.....	368,713.32	
Interest on bonds.....	11,456,082.05	
Interest on premium notes, policy loans or liens	2,904,406.80	
Interest on deposits.....	350,925.91	
Interest on other debts due the company	972.18	
Discount on claims paid in advance.....	6,828.64	
Rent from company's property, including \$260,217.49 for company's occupancy of its own buildings.....	1,117,497.54	
Total interest and rents.....		17,498,582.52
Profit on sale or maturity of ledger assets:		
From sales of real estate.....	\$ 26,800.00	
From sales of securities.....	34,929.25	61,729.25
From other sources:		
Policy fees, \$51,070.51; exchange, \$150,164.83	\$ 201,235.34	
Realized from sale of real estate not taken credit for in balance sheet of December 31, 1906.....	9,966.25	
Realized from sale of securities not taken credit for in balance sheet of December 31, 1906.....	247,362.36	
Debts recovered which had been previously marked off.....	155,559.95	
Commissions and profits earned by participation in syndicates.....	22,679.70	
Property transferred from non-ledger assets to ledger assets: Real estate, \$11,535.99; securities, \$462.50	11,998.49	648,742.09
Total income		\$100,902,178.71
Disbursements		
For death claims (less \$161,043.09 reinsurance), \$20,598,372.66; additions, \$27,034.88	\$21,525,407.07	
For matured endowments, \$4,766,744.29; additions, \$92,999.45	4,859,733.74	
Net amount paid for losses and matured endowments		\$ 26,385,140.81

For annuities involving life contingencies.....	1,844,113.03
Surrender values paid in cash.....	11,883,900.67
Surrender values applied to pay renewal premiums..	23,140.16
Dividends paid to policyholders in cash.....	3,678,683.07
Dividends applied to pay renewal premiums.....	722,436.10
Dividends applied to purchase paid-up additions and annuities	434,004.65

(Total paid policyholders, \$44,971,418.39.)

Paid for claims on supplementary contracts not in- volving life contingencies.....	201,132.96
Commissions and bonuses to agents (less commis- sion on reinsurance), first year's premiums, \$3.- 894,019.23; renewal premiums, \$1,610,315.51; on an- nuities (original), \$16,205.99.....	5,520,540.73
Advanced commissions	283,472.24
Salaries and allowances for agencies, including managers, agents and clerks.....	2,295,727.31
Agency supervision, traveling, and all other agency expenses	528,689.00
Medical examiners' fees, \$376,436.46; inspection of risks, \$83,373.65	459,810.11
Salaries and all other compensation of officers, di- rectors, trustees and home office employees.....	1,272,194.23
Rent, including \$260,217.49 for company's own occu- pancy, less \$7,673.03 received under sublease.....	778,913.77
Advertising, \$78,288.68; printing and stationery, \$223.- 527.84; postage, \$267,960.59	569,767.11
Legal expenses	77,000.97
Furniture, fixtures and safes.....	22,691.08
Insurance taxes, licenses and department fees.....	959,971.02
Taxes on real estate, \$153,964.66; taxes on mortgages, \$2,804.35	156,789.01
Repairs and expenses (other than taxes) on real estate	290,477.01

Loss on sale or maturity of ledger as-
sets:

Loss on sale of real estate.....	\$ 5,530.00	
Loss on sale of securities.....	30,195.15	35,725.15

All other disbursements:

Paid agents under Nyllic contracts.....	528,906.91
Telegrams, cables, telephone and express, \$29.- 651.96; restaurant, \$29,512.83; premiums on Fi- delity bonds, \$15,583.26; custody of securities, \$11,078.47; books, papers and reports, \$6,609.97; fees of county clerks, consuls, etc., \$1,581.83; five states' examination, \$13,134.61; trustees' investigation, \$133,076.28; expenses of trustees' election, \$89,366.33; legislative expenses, \$7.- 570.06; miscellaneous items of expense, \$9,617.15	346,782.75
Doubtful debts marked off, \$3,103.58; commissions on sale, partly completed, of real estate, \$378.50; accidents and errors, \$142.17; reducing book values of real estate, \$25,906.53.....	29,532.78

Total disbursements

\$ 59,330,302.53

IOWA INSURANCE REPORT

207

Ledger Assets

Book value of real estate, unincumbered.....	\$ 12,750,897.04	
Mortgage loans on real estate, first liens.....	35,579,554.41	
Loans secured by pledge of bonds.....	5,466,000.00	
Loans made to policyholders on this company's policies assigned as collateral.....	53,796,274.47	
Premium notes on policies in force.....	3,958,545.40	
Book value of bonds (excluding interest).....	345,056,583.62	
Deposited in trust companies and banks on interest	7,538,763.39	
Cash in company's office, \$16,425.16; deposited in banks (not on interest), \$1,920,045.13.....	1,936,470.29	
Branch office balances.....	1,433.71	
Cash in company's branch offices, \$85,098.57; cash in transit, \$65,697.75	150,796.32	
Total ledger assets.....		\$466,234,318.55

Non-Ledger Assets

Interest due, \$917.42, and accrued, \$208,654.25 on mortgages	\$ 209,571.67	
Interest due, \$11,912.90, and accrued, \$4,612,436.77, on bonds	4,624,349.67	
Interest accrued on collateral loans.....	55,960.00	
Interest accrued on premium notes, policy loans or liens	180,924.00	
Interest accrued on other assets.....	47,711.90	
Rents due, \$3,505.25, and accrued, \$11,994.73, on company's property or lease.....	15,499.98	
Total interest and rents due and accrued.....		5,134,007.22

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906....	\$ 30,809.00	\$ 4,962,301.00	
Gross deferred premiums on policies in force December 31, 1906.....	337,248.00	4,756,852.00	
Totals	\$ 368,057.00	\$ 9,719,153.00	
Deduct loading, 25 per cent.....	92,014.25	2,429,788.25	
Net amount of uncollected and deferred premiums	\$ 276,042.75	\$ 7,289,364.75	7,565,407.50
Gross assets			\$478,933,783.27

Deduct Assets Not Admitted

Book value of ledger assets over market value, viz.:		
On bonds	\$ 4,364,626.62	
Branch office balances.....	1,433.71	
Total		4,366,060.33
Total admitted assets.....		\$474,567,672.94

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the insurance department of the State of New York, on the actuaries' and American tables of mortality, with three, three and one-half and four per cent interest.....	\$385,239,973.00
Policies issued before the year 1901 being valued as per the actuaries' table of mortality, with four per cent interest; policies issued since the year 1900 being valued as per the American table of mortality, with three and one-half per cent interest except that those policies which bear three per cent guarantees are valued with three per cent interest.	
Same for reversionary additions.....	2,824,815.00
Same for annuities (including those in reduction of premiums)	16,754,354.00
Total	\$404,819,142.00
Deduct net value of risks of this company reinsured in other solvent companies.....	176,855.00
Net reserve	\$404,642,287.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	2,279,789.10
Liability on policies cancelled and upon which a surrender value may be demanded.....	118,685.29
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 541,171.23
Claims for death losses which have been reported and no proofs received.....	1,852,288.76
Claims for matured endowments due and unpaid....	214,364.32
Claims for death losses and other policy claims resisted by the company.....	184,424.20
Due and unpaid on annuity claims, involving life contingencies	111,798.52
Total policy claims.....	2,904,030.03
Due and unpaid on supplementary contracts not involving life contingencies.....	135.94
Premiums paid in advance, including surrender values so applied.....	776,113.43
Unearned interest and rent paid in advance.....	1,216,541.44
Commissions due to agents on premium notes when paid	44,955.51
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....	152,400.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	369,401.31
Dividends apportioned, payable to policyholders during 1907	6,087,465.29
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies.....	34,208,312.00

IOWA INSURANCE REPORT

209

Reserve or surplus funds not included in the "net reserve" as herein reported or in the "unassigned funds":

Consisting of additional reserve on policies which the company voluntarily sets aside in excess of the state's requirements, \$7,009,439.00; war risk funds, \$500,308.00; mortality fluctuation fund, \$500,000.00; security fluctuation and general contingency fund, \$13,717,809.00 -----

21,817,556.00

Total liabilities -----

\$474,567,672.94

Exhibits of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year -----	626,551	\$1,289,659,515	354,726	\$671,795,023
Issued during year -----	54,130	114,187,954	29,608	52,436,226
Revived during year -----	1,417	3,099,400	925	1,616,500
Increased during year -----		2,254,351		2,979,320
Total before transfers -----	682,098	\$1,403,201,220	385,259	\$723,827,069
Transfers, deductions -----	59,032	\$ 107,557,700	29,957	\$ 47,440,000
Transfers, additions -----	558	838,800	335	1,712,100
Balance of transfers -----	58,504	\$ 106,818,900	29,622	\$ 45,727,900
Totals after transfers -----	623,594	\$1,302,382,320	355,637	\$683,099,169
Deduct Canceled:				
By death -----	5,710	\$ 13,948,655	2,551	\$ 5,553,824
By maturity -----			1,834	4,750,598
By expiry -----				
By surrender -----	7,315	18,088,100	5,128	9,533,400
By lapse -----	401	1,602,395	1,378	3,683,938
By decrease -----		17,490,825		13,112,200
Total terminated -----	13,426	\$ 51,129,975	10,951	\$ 33,637,020
Outstanding end of year -----	610,168	\$1,251,252,345	344,686	\$649,462,149
Policies reinsured -----				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year.....	19,982	\$ 96,052,204	\$1,087,142	1,001,263	\$2,061,533.83
Issued during year.....	213	906,932	405,183	83,951	167,933,214
Revived during year.....	23	56,400	496	2,364	4,772,796
Increased during year.....		7,150,017			12,383,688
Total before transfers.....	20,227	\$104,165,555			
Transfers, deductions.....	1,402	\$ 2,279,500			
Transfers, additions.....	83,528	154,826,300			
Balance of transfers.....	83,126	\$152,546,800			
Totals after transfers.....	108,353	\$255,712,355	\$4,492,820	1,087,584	\$2,213,683,864
Deduct Ceased:					
By death.....	343	\$ 1,445,886	\$ 177,633	8,004	\$ 21,125,973
By maturity.....			92,599	1,894	4,813,197
By expiry.....	68,745	123,723,785		68,745	123,723,785
By surrender.....	399	516,500	283,593	12,812	23,424,503
By lapse.....	90	2,575,212	75	1,863	7,811,620
By decrease.....		498,688			31,101,773
Total terminated.....	69,577	\$128,760,051	\$ 553,900	93,954	\$ 217,080,946
Outstanding end of year.....	38,776	\$127,952,304	\$3,938,920	933,630	\$2,027,605,719
Policies reinsured.....					3,732,179

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual. No capital stock. All profits to policyholders.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Company is mutual. It has no capital stock?

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—Company does not accept or authorize its agents to accept notes for new premiums. On renewal premiums for varying percentages of reserve, as policy provides.

Business in Iowa During 1906

(On the basis of paid-for business only.)

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	21,197	\$33,384,654.00
Policies on the lives of citizens of said state issued during the year	1,128	1,754,596.00
Totals	22,325	\$35,139,252.00
Deduct ceased to be in force during the year	1,712	2,892,019.00
Policies in force December 31st, 1906	20,613	\$32,247,233.00

Classification	No.	Amount
Losses and claims unpaid December 31 of previous year	6	\$ 7,141.00
Losses and claims incurred during the year	95	155,054.72
Totals	101	\$ 162,196.32
Losses and claims settled during the year, in cash, \$158,196.32; by compromise, none	98	158,196.32
Losses and claims unpaid December 31, 1906	3	\$ 4,000.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$964,113.13.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$82,368,787.00
Loading on actual premiums of the year (averaging 22.06 per cent of the gross premiums)	\$18,011,509.00	
Insurance expenses incurred during the year	12,240,704.00	
Gain from loading	\$ 5,770,805.00	

IOWA INSURANCE REPORT

Interest

Interest earned during the year (averaging 4.41 per cent on mean invested assets, including bank balances).....	\$19,557,971.00	
Investment expenses incurred during the year	1,572,848.00	
Net income from investments.....	\$17,985,123.00	
Interest required to maintain reserve..	13,575,000.00	
Gain from interest.....		4,410,123.00

Mortality

Expected mortality on net amount at risk	\$21,075,000.00	
Actual mortality on net amount at risk	15,234,938.00	
Gain from mortality.....		5,790,062.00

Annuities

Net expected disbursements to annuitants	\$ 1,178,779.00	
Net actual annuity claims incurred.....	1,321,579.00	
Loss from annuities.....		\$ 142,800.00

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	3,095,369.00	
---	--------------	--

Dividends

Decrease in surplus on dividend account.....	5,955,161.00	
--	--------------	--

Special Funds

Increase in special funds and special reserves during the year.....	9,223,635.00	
---	--------------	--

Profit and Loss (Excluding Investments)

Net to profit account.....	301,045.00	
----------------------------	------------	--

Investment Exhibit

Investments Sold

Gain from sale of said real estate.....	24,921.00	
Gain from sale of said investments.....	690,199.00	

Investments Purchased

Loss on said investments.....	1,001,239.00	
-------------------------------	--------------	--

Investments Held

Loss on said investments during the year	\$ 9,695,772.00	
Less excess of market value over book value of bonds not taken credit for December 31, 1905.....	5,448,472.00	4,247,300.00
Loss on sale during the year of real estate acquired since December 31, 1905.....		4,030.00
Gain on sale during the year of other investments acquired since December 31, 1905.....	167,065.00	

IOWA INSURANCE REPORT

213

Net gain from all other sources:

	Gain	Loss
Real estate:		
Loss, being items charged to real estate construction account during the year and not credited as increase of asset value		\$ 25,909.00
Gain, being value of real estate transferred during the year from non-ledger to ledger assets and owned December 31, 1906.....	\$ 11,536.00	
Gain, being amount realized on sales during the year of real estate not taken credit for in balance sheet of December 31, 1906	9,366.00	
Other securities:		
Gain, being commissions and profits earned by participation in syndicates.....	22,680.00	
Gain, being value of securities transferred from non-ledger assets to ledger assets and owned December 31, 1906.....	463.00	
Gain, being amount realized on sales during the year of securities not taken credit for in balance sheet of December, 31, 1906	247,302.00	
	\$291,947.00	\$ 25,909.00
		266,038.00
	\$291,947.00	\$291,947.00
Gain unaccounted for.....		88,538.00
Total gains and losses in surplus during the year	\$20,574,165.00	\$20,574,165.00

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 757,700.00
Death losses incurred during 1906 on said policies (not deducting reserves)	660,186.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less \$129,653.00, being the value of term extension insurance allowed thereon	1,864,087.00
Loading on first year's premiums on policies issued in 1906 (averaging 22.81 per cent of the gross premiums).....	1,644,489.00
Expenses chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 3,894,019.00
Medical examinations and inspections of proposed risks	459,810.00
Advances to agents.....	283,472.00
Total expenses chargeable to the procurement of new business.....	\$ 4,687,301.00

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis?

Answer—The company values on the full level premium reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Answer—The following are the tables of mortality, and rates of interest used by the company in valuing its policies, and the amounts of reserve held under each basis: Insurances—American, 3 per cent, \$184,651,730.00; American, 3½ per cent, \$68,046,140.00; actuaries', 4 per cent, \$109,007,267.00; double American, 3 per cent, \$16,282,767.00; Sesqui-American, 3 per cent, \$14,044,606.00; additional reserve for tropical extra premiums, \$1,892,862.00. Annuities—R. F., 3½ per cent, \$6,450,032.00; R. F., 4 per cent, \$11,868,322.00. Total, \$411,741,726.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Prior to January 1, 1907, the company issued both non-participating and participating policies.

If so, give the amount of insurance in force under each of these plans.

Amount of insurance in force at December 31, 1906: Participating, \$1,901,634,033.00; non-participating, \$127,971,685.00. Total, \$2,029,605,718.00.

Premium Note Account

Premium notes, loans or liens on hand December

31st of previous year.....	\$ 3,682,341.13	
Received during the year on old policies.....	915,889.87	
Restored by revival of policies.....	6,985.03	
Total		\$ 4,605,196.03
Deductions during the year as follows:-		
Used in payment of losses and claims.....	\$ 51,916.68	
Used in purchase of surrendered policies.....	193,214.01	
Used in payment of dividends to policyholders.....	812.10	
Redeemed by maker in cash.....	400,677.84	
Total reduction of premium note account.....		646,620.63
Balance of note, assets at end of year.....		\$ 3,958,545.40

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

Organized under the laws of the State of Wisconsin, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Home office, corner of Broadway and Michigan Street, Milwaukee, Wis.

Incorporated March, 1857.

Commenced business November 25, 1858.

President, H. L. PALMER,

Vice-President, GEO. C. MARKHAM.

Second Vice-President, J. W. SKINNER.

Third Vice-President, P. R. SANBORN.

Secretary, A. S. HATHAWAY.

Actuary, C. A. LOVELAND.

Amount of ledger assets December 31st of previous
year -----

\$201,619,048.42

Extended at -----

\$201,619,048.42

Income

First year's premiums on original poli-
cies, without deduction for commis-
sions or other expenses.....

\$ 3,539,186.54

Total first year's premiums on
original policies -----

3,539,186.54

Dividends applied to purchase paid-up
additions and annuities.....

905,884.79

Consideration for original annuities in-
volving life contingencies.....

136,804.55

Consideration for supplementary con-
tracts involving life contingencies..

2,004.16

Total new premiums.....

\$ 4,603,880.04

Renewal premiums, without deduction
for commissions or other expenses..

\$24,215,476.43

Dividends applied to pay renewal pre-
miums -----

3,017,938.87

Renewal premiums for deferred annu-
ities -----

2,435.96

Total renewal premiums.....

27,235,851.26

Total premium income.....

\$ 31,839,731.80

Consideration for supplementary contracts not involving life contingencies		175,907.12
Premium notes, loans or liens restored by revival of policies		7,179.35
Interest on mortgage loans	\$ 4,720,158.63	
Interest on bonds and dividends on stocks	3,468,984.17	
Interest on premium notes, policy loans or liens	1,073,822.21	
Interest on deposits	40,711.22	
Interest on other debts due the company	224,911.68	
Discount on claims paid in advance (only endowments discounted)	8,359.78	
Rent from company's property, including \$49,432.53 for company's occupancy of its own buildings	319,706.46	
Total interest and rents		9,836,634.15
Profit on sale or maturity of ledger assets:		
Profit on sale of real estate		53,836.73
From other sources:		
Old debt paid		20.00
Total income		\$ 41,933,323.65

Disbursements

For death claims, \$7,294,454.13; additions, \$192,473.23	\$ 7,486,927.36
For matured endowments, \$1,597,218.00; additions, \$67,202.54	1,664,415.54
Net amount paid for losses and matured endowments	\$ 9,151,342.90
For annuities involving life contingencies	62,542.95
Premium notes voided by lapse	7,700.32
Surrender values paid in cash	5,212,218.97
Dividends paid to policyholders in cash	3,442,601.70
Dividends applied to pay renewal premiums	3,017,938.87
Dividends applied to purchase paid-up additions and annuities	905,884.79
(Total paid policyholders, \$21,800,230.50.)	
Paid for claims on supplementary contracts not involving life contingencies	110,147.09
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$1,523,896.62; renewal premiums, \$1,998,682.54; on annuities (original), \$380.83, (renewal), \$48.72	3,523,008.71
Salaries and allowances for agencies, including managers, agents and clerks	11,999.95
Agency supervision, traveling, and all other agency expenses	16,883.39
Medical examiners' fees, \$175,040.22; inspection of risks, \$23,560.22	198,600.44
Salaries and all other compensation of officers, directors, trustees and home office employees	589,637.02
Rent, including \$49,432.53 for company's occupancy of its own buildings	49,432.53

IOWA INSURANCE REPORT

217

Advertising, \$8,207.54; printing and stationery, \$56,- 840.25; postage, \$100,616.99-----		165,664.78
Legal expenses -----		22,060.10
Furniture, fixtures and safes-----		7,154.56
Insurance taxes, licenses and department fees-----		727,621.83
Taxes on real estate-----		53,265.84
Repairs and expenses (other than taxes) on real estate -----		155,421.65
Loss on sale or maturity of ledger assets:		
Loss on real estate loan-----	\$ 500.00	
Loss on sale of bonds-----	86.06	586.06
All other disbursements:		
Loan expenses, \$150,590.62; loss ex- penses, \$565.24 -----	\$ 160,155.86	
Traveling expenses, \$520.46; legisla- tive expenses, \$2,938.40-----	3,458.86	
Freight and express, \$9,748.33; ex- change, \$9,283.26 -----	19,031.59	
Expense incurred by reason of Wis- consin legislative investigating committee -----	3,638.89	
Expense incurred in proceedings be- fore Wisconsin tax commission--	598.38	
Adjustment of real estate values, \$21,281.99; claim erroneously paid, \$286.00 -----	21,567.99	
Suit lost, penalty for contesting claim, \$240.00; paid on fraudulent claim, \$208.74; agents' balance, \$1,- 059.21 -----	1,507.95	209,959.52
Total disbursements-----		\$ 27,641,673.96

Ledger Assets

Book value of real estate, unincumbered-----	\$ 2,728,830.43
Mortgage loans on real estate, first liens-----	110,923,065.31
Loans made to policyholders on this company's poli- cies assigned as collateral-----	21,868,045.00
Premium notes on policies in force-----	301,408.87
Book value of bonds (excluding interest)-----	77,300,504.45
Deposited in banks on interest-----	2,678,000.55
Cash in company's office-----	110,258.50
Total ledger assets-----	\$215,910,703.11

Non-Ledger Assets

Interest due, \$12,213.54, and accrued, \$1,457,797.09, on mortgages -----	\$ 1,470,015.63
Interest accrued on bonds-----	954,141.20
Interest due, \$134,732.06, and accrued, \$518,333.57, on premium notes, policy loans or liens-----	683,065.63
Rents due, \$151.00, and accrued, \$20,465.00, on com- pany's property or lease-----	20,616.00
Total interest and rents due and accrued-----	3,127,838.46

IOWA INSURANCE REPORT

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906....	\$ 16,171.00	\$ 1,151,205.00	
Gross deferred premiums on policies in force December 31, 1906.....	192,570.00	1,562,943.00	
Totals	\$ 208,741.00	\$ 2,714,148.00	
Deduct loading	45,923.02	597,112.56	
Net amount of uncollected and deferred premiums	\$ 162,817.98	\$ 2,117,035.44	2,279,858.42
Gross assets			\$221,318,394.90
Deduct Assets Not Admitted			
Book value of ledger assets over market value, viz.:			
Bonds	\$	216,680.95	
Total			216,680.95
Total admitted assets.....			\$221,101,714.04
Liabilities			
Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' and American tables of mortality, with four and three per cent interest, respectively.....	\$179,435,280.00		
Same for reversionary additions.....	5,529,881.00		
Same for annuities (including those in reduction of premiums)	738,963.00		
Total	\$185,704,124.00		
Net reserve			\$185,704,124.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....			1,078,322.82
Claims for death losses due and unpaid.....	\$ 60,555.00		
Claims for death losses in process of adjustment or adjusted and not due.....	267,919.80		
Claims for death losses which have been reported and no proofs received.....	227,797.87		
Claims for matured endowments due and unpaid....	50,558.96		
Claims for death losses and other policy claims resisted by the company.....	59,020.00		
Due and unpaid on annuity claims, involving life contingencies	2,258.98		
Total policy claims.....			668,100.61
Due and unpaid on supplementary contracts not involving life contingencies.....			3,380.00
Premiums paid in advance, including surrender values so applied.....			53,800.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....			110,010.61
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....			531,900.46
Dividends apportioned, payable to policyholders during 1907			3,032,312.00

Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies:

Tontine surplus payable to policyholders subsequent to 1907 as the periods of participation mature: Ten-year period, \$137,987.00; fifteen-year period, \$1,525,829.00; twenty-year period, \$19,069,685.00

Unassigned funds (surplus)----- 20,733,501.00
9,136,262.54

Total liabilities ----- \$221,101,714.04

Exhibits of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year-----	200,570	\$498,087,031	93,037	\$303,711,091
Issued during year-----	20,865	57,237,077	7,145	15,631,355
Revived during year-----	283	833,045	136	270,508
Increased during year-----	205		60	
Totals before transfers-----	230,923	\$553,159,203	100,378	\$318,632,954
Transfers, deductions-----	679	\$ 1,641,382	450	\$ 1,234,221
Transfers, additions-----	1,358	4,262,460	438	1,157,105
Balance of transfers-----	679	\$ 2,621,078	12	\$ 67,716
Totals after transfers-----	231,602	\$558,780,281	100,366	\$318,595,238
Deduct Ceased:				
By death-----	2,032	\$ 5,600,063	511	\$ 1,001,055
By maturity-----			671	1,595,783
By expiry-----				
By surrender-----	4,148	9,362,347	2,161	4,365,673
By lapse-----	4,129	7,741,221	1,585	2,487,750
By decrease-----		1,972,436		1,019,630
Total terminated-----	10,339	\$ 24,676,067	4,931	\$ 11,074,864
Outstanding end of year-----	221,263	\$534,104,214	95,435	\$207,520,374
Policies reinsured-----				

IOWA INSURANCE REPORT

Exhibit of Policies—Continued.

Classification	Term and Other Policies, Including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year.....	18,289	\$53,723,010	\$ 9,742,995	320,896	\$764,908,187
Issued during year.....	6,928	20,966,851	2,683,566	34,938	96,567,839
Revived during year.....	85	250,500	485	504	1,363,539
Increased during year.....	50			815	
Totals before transfers	25,352	\$74,949,361			
Transfers, deductions	1,405	\$ 4,187,924			
Transfers, additions	738	1,634,562			
Balance of transfers	667	\$ 2,553,362			
Totals after transfers.....	24,685	\$72,395,999	\$12,426,046	356,653	\$862,197,564
Deduct Ceased:					
By death	89	\$ 284,256	\$ 177,000	2,682	\$ 7,665,373
By maturity			64,295	671	1,660,061
By expiry	54	118,255	1,193,812	54	1,311,567
By surrender	41	146,045	236,070	6,353	14,110,136
By lapse	1,731	4,668,950	456	7,445	14,900,877
By decrease		257,387	48,329		3,297,752
Total terminated	1,915	\$ 5,474,892	\$ 1,719,462	17,185	\$ 42,945,285
Outstanding end of year.....	22,770	\$66,921,107	\$10,706,584	339,468	\$819,252,279
Policies reinsured					

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in liabilities, and where?

Answer—Yes; \$20,318.00, included in liabilities.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—No stockholders.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—On the first year's premiums, none. On renewal premiums, 88 per cent on policies issued prior to 1872—after 1872, not to exceed one annual premium on annual dividend policies having a cash surrender value.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	18,916	\$32,265,106.00
Policies on the lives of citizens of said state reported during the year	1,700	2,923,675.06
Totals	20,616	\$35,188,781.00
Deduct ceased to be in force during the year, including removals from the state	1,532	2,456,424.00
Policies in force December 31st	19,084	\$32,732,357.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year (No. 11, amount \$9,626.00, adjusted as	8	\$ 8,076.00
Losses and claims incurred during year	158	365,608.37
Totals	166	\$ 373,684.37
Losses and claims settled during the year, in cash, \$341,121.52; by compromise, none	144	341,121.52
Losses and claims unpaid December 31st	22	\$ 32,502.85

Greatest amount insured on any one life, \$100,000.00, exclusive of dividend additions.

Premiums collected or secured in cash and notes or credits (not including premiums paid by non-residents) without any deduction for losses, dividends, commissions or other expenses, \$1,180,413.09.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$31,889,731.30
Loading on actual premiums of the year (averaging 21.12 per cent of the gross premiums)	\$ 6,759,798.56	
Insurance expenses incurred during the year	5,054,471.23	
Gain from loading	\$ 1,705,327.33	

IOWA INSURANCE REPORT

Interest

Interest earned during the year (averaging 4.72 per cent on mean invested assets, including bank balances).....	\$ 9,847,889.07	
Investment expenses incurred during the year	668,416.49	
Net income from investments.....	\$ 9,179,472.58	
Interest required to maintain reserve..	6,690,745.00	
Gain from interest.....		2,488,727.58

Mortality

Expected mortality on net amount at risk	\$ 8,355,625.83	
Actual mortality on net amount at risk	4,947,573.13	
Gain from mortality.....		3,408,052.70

Annuities

Net expected disbursements to annuitants	\$ 33,556.00	
Net actual annuity claims incurred.....	41,779.33	
Loss from annuities.....		\$ 8,223.30

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	394,364.03	
---	------------	--

Dividends

Decrease in surplus on dividend account.....	6,304,165.16	
--	--------------	--

Profit and Loss (Excluding Investments)

Net to loss account.....	2,390.00	
--------------------------	----------	--

Investment Exhibit

Investments Sold

Gain from sale of said real estate.....	52,202.95	
Loss from sale of said investments.....		33,221.47

Investments Purchased

Loss on said investments.....	263.56	
-------------------------------	--------	--

Investments Held

Loss on said real estate during the year.....	21,231.99	
Loss on said investments during the year.....	1,826,227.93	
Gain on sale during the year of real estate acquired since December 31, 1905.....	1,633.78	

Total gains and losses in surplus during the year	\$ 8,050,808.37	\$ 8,195,743.41
---	-----------------	-----------------

Surplus

Decrease in surplus (enter in column to balance)..	145,435.04	
Totals	\$ 8,195,743.41	\$ 8,195,743.41

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 240,600.00
Death losses incurred during 1906 on said policies (not deducting reserves)	119,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid.....	158,342.00
Loading on first year's premiums on policies issued in 1906 (averaging 22.4 per cent of the gross premiums).....	820,625.95
Expenses chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 1,523,896.62
Medical examinations and inspections of proposed risks	198,600.44
Total expenses chargeable to the procurement of new business.....	\$ 1,722,497.06

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis?

Answer—Company values on full level premium reserve system.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Company uses but one of above methods.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent table, \$182,230,824.00; American, 3 per cent table, \$53,473,300.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—In recent years has issued only participating policies.

If so, give the amount of insurance in force under each of these plans.

Participating, \$805,383,884.00; non-participating, \$406,125.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY

Organized under the laws of the State of Minnesota, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated September 15, 1885. Commenced business September 15, 1885.

Home office, Corner Nicollet Avenue and Eleventh Street, Minneapolis, Minn.

President, L. K. THOMPSON.

Vice-President, WM. J. GRAHAM.

Secretary, R. E. ESTERLY.

Treasurer, GEO. E. TOWLE.

Actuary, WM. J. GRAHAM.

Amount of ledger assets December 31st of previous year

\$ 3,430,215.59

Extended at

\$ 3,430,215.59

Income

First year's premiums on original policies, without deduction for commissions or other expenses.....

\$ 61,244.46

Surrender values applied to pay first year's premiums

115.93

Total first year's premiums on original policies

\$ 61,360.39

Total new premiums.....

\$ 61,360.39

Renewal premiums, without deduction for commissions or other expenses.....

\$ 1,071,472.16

Dividends applied to pay renewal premiums

1,047.19

Surrender values applied to pay renewal premiums

60,833.11

Total renewal premiums.....

1,133,352.46

Total premium income.....

\$ 1,194,712.85

Interest on mortgage loans.....

\$ 131,907.90

Interest on collateral loans.....

1,791.67

Interest on bonds and dividends on stocks

11,179.27

IOWA INSURANCE REPORT

225

Interest on premium notes, policy loans or liens	137,815.27	
Discount on claims paid in advance.....	22.51	
Rent from company's property, including \$0,999.96 for company's occupancy of its own buildings.....	38,467.59	
Total interest and rents.....		316,184.21
Total income		\$ 1,510,897.06

Disbursements

For death claims.....	\$ 333,681.96	
For matured endowments, \$79,954.01; disability, \$809.60	80,763.61	
Net amount paid for losses and matured endowments		\$ 412,445.57
Surrender values paid in cash.....		36,171.72
Surrender values applied to pay new premiums, \$115.98; to pay renewal premiums, \$60,833.11.....		60,949.04
Dividends paid to policyholders in cash.....		4,145.29
Dividends applied to pay renewal premiums.....		1,047.19
(Total paid policyholders, \$514,758.81.)		
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$25,618.33; renewal premiums, \$3,994.54.....		29,612.87
Commuting renewal commissions.....		5,940.19
Salaries and allowances for agencies, including managers, agents and clerks.....		10,534.58
Agency supervision, traveling, and all other agency expenses		11,298.03
Medical examiners' fees, \$1,870.05; inspection of risks, \$16.00		1,886.05
Salaries and all other compensation of officers, directors, trustees and home office employees.....		69,912.52
Rent, including \$0,999.96 for company's occupancy of its own buildings.....		9,999.96
Advertising, \$6,944.90; postage, \$5,717.39.....		12,662.29
Legal expenses		17,672.45
Furniture, fixtures and safes.....		3,201.61
Insurance, taxes, licenses and department fees....		22,881.47
Taxes on real estate.....		5,184.28
Repairs and expenses (other than taxes) on real estate		17,018.05
All other disbursements:		
General expenses	\$ 4,212.31	
Collection fees	1,394.24	
Profit and loss items.....	6,666.77	12,273.32
Total disbursements		\$ 744,836.48

Ledger Assets

Book value of real estate.....	\$ 443,117.88
Mortgage loans on real estate.....	3,064,471.00
Loans made to policyholders on this company's policies assigned as collateral.....	405,159.17
Premium notes on policies in force.....	3,840.50
Book value of bonds (excluding interest), \$173,247.02; and stocks, \$11,602.50	184,849.52
Deposited in trust companies and banks on interest	73,199.09
Cash in company's office.....	300.00
Bills receivable, \$4,147.08; agents' balances, \$14,349.89	18,496.97
Oklahoma City, \$1,950.00. Fees—Mortgage No. 281, \$924.18; No. 449, \$100.69; Nos. 34 and 144, \$108.99; No. 33, \$58.68	2,842.54
Total ledger assets	\$ 4,196,276.17

Non-Ledger Assets

Interest due, \$3,977.51, and accrued, \$54,596.08, on mortgages	\$ 58,572.59
Interest due, \$70.78, and accrued, \$1,724.15, on bonds..	1,794.88
Interest due, \$4,645.05, and accrued, \$2,604.23, on premium notes, policy loans and liens.....	7,249.28
Total interest due and accrued.....	67,616.75
Market value of real estate over book value.....	14,396.75
Market value of bonds and stocks over book value..	5,305.20
Renewals	
Gross premiums due and unreported on policies in force December 31, 1906.....	\$ 4,831.26
Gross deferred premiums on policies in force December 31, 1906.....	211,286.99
Total	\$ 216,118.25
Deduct loading, 6 per cent.....	12,967.10
Net amount of uncollected and deferred premiums	203,151.15
All other assets:	
Reserve loans	279,275.05
Furniture, fixtures and safes.....	10,000.00
Auditorium furniture and scenery.....	5,000.00
Printing and mailing plant.....	2,500.00
Gross assets	\$ 4,783,521.07

Deduct Assets Not Admitted

City of Tacoma bonds.....	\$ 1,167.22	
Agents' debit balances.....	14,849.89	
Bills receivable	4,147.08	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	5,896.87	
Book value of ledger assets over market value, viz.:		
Furniture, fixtures and safes, auditorium, \$5,000; office, \$10,000.00; printing plant, \$2,500.00.....	17,500.00	
Oklahoma City, \$1,950.00. Fees—Mortgage No. 281, \$624.18; No. 449, \$100.69; Nos. 34 and 144, \$108.99; No. 33, \$58.68	2,842.54	
Total		45,903.60
Total admitted assets.....		\$ 4,737,617.47

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1900, as computed by the company, on the actuaries' and American experience tables of mortality, with four and three and one-half per cent interest....	\$ 4,008,689.00	
Total	\$ 4,008,689.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	491.45	
Net reserve		\$ 4,008,197.55
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		8,791.96
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 45,030.95	
Claims for death losses which have been reported and no proofs received.....	4,128.27	
Claims for death losses and other policy claims resisted by the company.....	6,000.00	
Total policy claims.....		55,159.22
Due and unpaid on supplementary contracts not involving life contingencies.....		10.10
Premiums paid in advance, including surrender values so applied.....		40,631.25
Unearned interest and rent paid in advance.....		8,414.88
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....		15,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		174,773.23
Dividends apportioned, payable to policyholders during 1907		10,346.94
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies.....		269,351.30

IOWA INSURANCE REPORT

Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds":

Additional reserves	45,000.00
Unassigned funds (surplus).....	101,716.04
Total liabilities	4,727,617.47

Exhibits of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at the close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	7,245	\$ 8,908,073	13,834	\$ 9,143,001
Issued during year	432	946,270	118	254,000
Revived during year	114	161,781	489	285,118
Increased and changed during year.....	773	1,297,835	16	27,242
Totals before transfers	8,564	\$11,308,459	14,407	\$ 9,709,961
Transfers, deductions	83	\$ 153,820	70	\$ 15,984
Transfers, additions	118	199,048	9	19,100
Balance of transfers	†85	\$ †45,223	-61	\$ †3,116
Totals after transfers	8,569	\$11,353,682	14,346	\$ 9,713,077
Deduct Ceased:				
By death	78	\$ 91,329	85	\$ 75,226
By maturity			128	79,963
By expiry				
By surrender	103	193,507	180	108,984
By lapse	2,000	2,758,194	2,091	1,543,674
By decrease and change.....	513	933,550	21	69,767
Total terminated	2,784	\$ 3,976,580	2,506	\$ 1,877,484
Outstanding end of year.....	5,815	\$ 7,377,102	11,841	\$ 7,835,593
Policies reinsured			4	50,000

† Plus. - Minus.

IOWA INSURANCE REPORT

229

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amounts	
	No.	Amount	No.	Amount
At end of previous year.....	8,050	\$ 9,578,068	29,129	\$37,624,763
Issued during year	24	69,750	574	1,270,020
Revived during year	104	161,539	657	608,433
Increased and changed during year.....	223	270,721	1,011	1,595,298
Totals before transfers.....	8,400	\$10,080,098		
Transfers, deductions	43	\$ 123,059		
Transfers, additions	74	124,730		
Balance of transfers	126	\$ -48,339		
Totals after transfers	8,426	\$10,031,759		
Deduct Ceased:				
By death	137	\$ 136,710	300	\$ 303,365
By maturity			123	79,953
By expiry	38	61,621	38	61,621
By surrender	47	94,356	330	326,737
By lapse	1,096	1,194,556	5,279	5,496,424
By decrease and change.....	500	773,233	1,034	1,796,550
Total terminated	1,820	\$ 2,280,476	7,109	\$ 8,134,540
Outstanding end of year.....	6,606	\$ 7,751,283	24,262	\$22,963,978
Policies reinsured			4	50,000

† Plus. - Minus.

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes, excepting a few odd contracts covered by item in liabilities.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—Few cases covered by item in liabilities.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Purely mutual.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

IOWA INSURANCE REPORT

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—Yes; real estate by ledger payments.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—Variable.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	4,747	\$ 4,185,094.00
Policies on the lives of citizens of said state issued during the year.....	1,230	\$ 1,243,261.00
Totals.....	5,977	\$ 5,378,355.00
Deduct ceased to be in force during the year.....	1,912	2,450,538.00
Policies in force December 31st.....	4,065	\$ 2,927,817.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	8	\$ 8,527.00
Losses and claims incurred during the year.....	69	66,967.38
Totals.....	77	\$ 75,494.38
Losses and claims settled during the year, in cash, \$66,701.38; by compromise, none.....	64	66,701.38
Losses and claims unpaid December 31st.....	13	\$ 8,793.00

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$194,548.70.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year..... \$ 1,194,712.85		
Loading on actual premiums of the year (averaging 18 per cent of the gross premiums)..... \$ 205,751.94		
Insurance expenses incurred during the year..... 215,696.78		
Loss from loading.....		\$ 9,944.84

Interest

Interest earned during the year (averaging 5.16 per cent on mean invested assets, including bank balances)....	\$ 329,448.19	
Investment expenses incurred during the year	29,380.89	
Net income from investments....	\$ 300,067.30	
Interest required to maintain reserve..	171,289.26	
Gain from interest.....		\$ 128,778.04

Mortality

Expected mortality on net amount at risk	\$ 352,129.37	
Actual mortality on net amount at risk	302,301.02	
Gain from mortality.....		49,828.35

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies		75,026.24
---	--	-----------

Dividends

Decrease in surplus on dividend account.....		15,739.42
--	--	-----------

Special Funds

Increase in special funds and special reserves during the year		181,250.09
--	--	------------

Profit and Loss (Excluding Investments)

Net to profit account.....	\$ 46,689.28	
----------------------------	--------------	--

Investment Exhibit

Investments Sold

Gain from sale of said real estate.....	160.29	
Gain from sale of said investments.....	1,041.60	

Investments Purchased

Loss on said investments.....		139.30
-------------------------------	--	--------

Investments Held

Loss on said investment during the year.....		2,944.51
Total gains and losses in surplus during the year	\$ 254,834.52	\$ 210,027.16

Surplus

Increase in surplus (enter in column to balance)....		44,807.36
Totals	\$ 254,834.52	\$ 254,834.52

IOWA INSURANCE REPORT

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	6,330.00
Death losses incurred during 1906 on said policies (not deducting reserves)		1,000.00
Loading on first year's premiums on policies issued in 1906 (averaging 80 per cent of the gross premiums).....		48,500.00
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	25,618.33
Medical examinations and proposed risks.....		1,998.05
Advances to agents.....		3,515.00
Total expenses chargeable to the procurement of new business.....	\$	31,131.38

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent; American experience, 3½ per cent.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating, \$53,355.00; participating, ———.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$	7,819.05
Received during the year on old policies.....		5,063.90
Total	\$	12,933.04
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$	60.00
Voided by lapse.....		838.76
Redeemed by maker in cash.....		8,103.78
Total reduction of premium note account.....		9,002.54
Balance of note assets at end of year.....	\$	3,584.50

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PACIFIC MUTUAL LIFE INSURANCE COMPANY

Organized under the laws of the State of California, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated December 28, 1887. Commenced business January, 1888.

Home office, Northeast Corner of Third and Hill Streets, Los Angeles, Cal.

President, GEORGE I. COCHRAN.

Vice-Presidents, GAIL B. JOHNSON, JOHN F. ROCHE, DANFORD M. BAKER.

Secretary, J. NEWTON RUSSELL, JR. Treasurer, GAIL B. JOHNSON.

Actuary, JOHN F. ROCHE.

Capital Stock

Amount of capital paid up in cash.....	\$500,000.00	
Amount of ledger assets December 31st of previous year		\$ 7,556,490.70
Increase of capital during the year.....	\$500,000.00	
Premium paid on same.....	430,000.00	930,000.00
Extended at		\$ 8,486,490.70

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$2,507.00 for first year's reinsurance.....	\$ 724,953.00
Surrender values applied to pay first year's premiums	561.90
Total first year's premiums on original policies	\$ 725,516.90
Dividends applied to purchase paid-up additions and annuities.....	148,626.33
Surrender values applied to purchase paid-up insurance and annuities....	629.24
Consideration for original annuities involving life contingencies.....	9,811.20
Total new premiums.....	\$ 879,583.76

Renewal premiums, without deduction for commissions or other expenses, less \$21,819.13 for reinsurance on renewals	\$ 2,770,483.90	
Dividends applied to pay renewal premiums	49,786.57	
Surrender values applied to pay renewal premiums	28,798.06	
Total renewal premiums.....		2,849,068.53
Total premium income.....		\$ 3,728,652.29
Consideration for supplementary contracts not involving life contingencies		7,440.00
Ledger assets, other than premiums, received from other companies for assuming their risks.....		2,139,002.58
Premium notes, loans or liens restored by revival of policies.....		5,708.83
Interest on mortgage loans.....	\$ 84,040.30	
Interest on collateral loans.....	9,664.46	
Interest on bonds and dividends on stocks	226,340.12	
Interest on premium notes, policy loans or liens	76,211.52	
Interest on deposits.....	7,822.86	
Interest on other debts due the company	35,048.65	
Discount on claims paid in advance.....	75.00	
Rent from company's property, including \$23,575.00 for company's occupancy of its own buildings.....	58,063.17	
Total interest and rents.....		498,195.17
Profit on sale or maturity of ledger assets:		
On stocks	\$ 35,439.45	
On bonds	79,843.04	
Loss and gain.....	17,961.72	133,244.21
From other sources:		
Accident department income.....		604,768.84
Total income		\$ 7,117,011.92

Disbursements

For death claims (less \$5,036.00 reinsurance), \$760,349.43; additions, \$11,522.12..	\$ 771,871.55
For matured endowments, \$61,995.00; additions, \$3,090.00	65,085.00
Net amount paid for losses and matured endowments	\$ 836,956.55
For annuities involving life contingencies.....	10,639.65
Premium notes voided by lapse.....	115,749.60
Surrender values paid in cash.....	227,590.01
Surrender values applied to pay new premiums, \$561.90; to pay renewal premiums, \$28,798.06.....	29,359.96
Surrender values applied to purchase paid-up insurance and annuities	629.24
Dividends paid to policyholders in cash.....	52,633.21
Dividends applied to pay renewal premiums.....	49,786.57

Dividends applied to purchase paid-up additions and annuities	143,626.33
(Total paid policyholders, \$1,466,971.12.)	
Paid for claims on supplementary contracts not involving life contingencies.....	2,513.00
Paid stockholders for interest or dividends.....	62,500.00
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$480,299.15; renewal premium, \$189,354.84; on annuities (original), \$392.44.....	670,046.43
Salaries and allowances for agencies, including managers, agents and clerks.....	85,149.89
Agency supervision, traveling, and all other agency expenses	41,447.32
Medical examiners' fees, \$37,971.50; inspection of risks, \$7,951.32	65,922.82
Salaries and all other compensation of officers, directors, trustees and home office employees.....	156,034.61
Rent, including \$23,575.00 for company's occupancy of its own buildings.....	44,703.91
Advertising, \$7,486.99; printing and stationery, \$35,786.96; postage, \$10,964.90.....	54,238.85
Legal expenses	19,637.95
Furniture, fixtures and safes.....	4,445.48
Insurance, taxes, licenses and department fees.....	44,846.51
Taxes on real estate.....	9,296.55
Taxes on personal property.....	1,997.22
Repairs and expenses (other than taxes) on real estate	25,005.33
Loss on sale or maturity of ledger assets:	
On stocks	\$ 3,107.60
On bonds	16,477.39
Agents' balances written off.....	60,380.73
	79,965.72
All other disbursements:	
Library bureau	\$ 1,209.10
Express	2,405.89
Exchange	861.92
Telephone and telegraph.....	8,977.37
Fire expense	2,738.74
State department examinations.....	1,200.00
Sundries	26,090.52
	43,483.54
Premium of reinsurance.....	330,000.00
Accident department disbursements.....	543,291.78
Total disbursements	\$ 3,750,997.83

Ledger Assets

Book value of real estate, unincumbered.....	\$ 981,208.04
Mortgage loans on real estate, first liens.....	2,845,180.83
Warrants, reclamations, district 407, Sacramento County, California	27,792.97
Loans secured by pledge of bonds, stocks or other collateral	326,900.00
Loans made to policyholders on this company's policies assigned as collateral.....	598,138.84
Premium notes and liens on policies in force, of which \$590.89 is for first year's premiums.....	1,129,261.21
Book value of bonds (excluding interest), \$5,210,079.89; and stocks, \$163,956.84.....	5,374,036.73

Deposited in trust companies and banks on interest	312,889.52
Cash in company's office, \$142,211.67; deposited in banks (not on interest), \$56,290.89	198,502.56
Bills receivable	1,923.54
Furniture, fixtures and safes	56,720.55
Total ledger assets	\$11,822,504.73

Non-Ledger Assets

Interest due, \$5,692.96, and accrued, \$25,287.61, on mortgages	\$ 30,980.57
Interest accrued on bonds	80,072.60
Interest accrued on collateral loans	1,798.93
Interest due, \$3,141.64, and accrued, \$4,116.78, on premium notes, policy loans or liens	7,258.42
Interest accrued on other assets	1,646.75
Rents due on company's property or lease	200.00
Total interest and rents due and accrued	121,937.27
Market value or real estate over book value	138,089.83
Market value of bonds and stocks over book value	118,459.26

New Business Renewals

Gross premiums due and unreported on policies in force December 31, 1906	\$ 156,025.42	\$ 224,277.04
Gross deferred premiums on policies in force December 31, 1906	18,758.57	266,162.46
Totals	\$ 174,783.99	\$ 490,439.50
Deduct loading	104,870.39	61,804.94
Net amount of uncollected and deferred premiums	\$ 69,913.60	\$ 429,134.56
All other assets:		
Separate non-ledger of accident department		170,023.46
Gross assets		\$12,901,084.77

Deduct Assets Not Admitted

Furniture, fixtures and safes	\$ 56,720.55
Bills receivable	1,923.54
Premium notes and loans on policies and net premiums in excess of the net value of their policies	120,877.00
Total	179,521.09
Total admitted assets	\$12,721,563.68

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the California state department, on the combined table of mortality, with four per cent interest, and the American table of mortality, with three and one-half per cent interest	\$ 9,968,090.95
Same for reversionary additions	733,914.71
Same for annuities (including those in reduction of premiums)	89,434.00
Total	\$10,791,440.26
Deduct net value of risks of this company reinsured in other solvent companies	90,662.13
Net reserve	\$10,702,778.11

IOWA INSURANCE REPORT

237

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		6,215.02
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 22,730.42	
Claims for death losses which have been reported and no proofs received.....	70,213.47	
Claims for death losses and other policy claims resisted by the company.....	20,516.50	
Total policy claims.....		113,460.39
Premiums paid in advance, including surrender values so applied.....		5,899.75
Unearned interest paid in advance on policy loans..		12,050.40
Commissions due to agents on premium notes when paid		1,683.88
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....		22,493.86
Other liabilities:		
Commissions due and accrued on conservative life contracts		19,490.20
Accident department liabilities.....		331,489.67
Capital stock		1,000,000.00
Unassigned funds (surplus).....		506,001.80
Total liabilities		\$12,721,563.68

Exhibits of Policies Including All Business Written

The following is a correct statement of the business of the year on policy account as it stood at the close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	24,008	\$39,737,475	6,350	\$ 8,544,933
Reinsured during year	7,777	16,300,564	2,470	3,163,096
Issued during year	159	257,037	198	210,804
Revived during year	405	556,411	182	177,600
Increased during year		69,848		26,153
Totals before transfers	32,433	\$56,921,335	9,200	\$12,122,437
Transfers, deductions	353	514,712	83	116,035
Transfers, additions	6,949	9,687,246	2,476	2,563,731
Balance of transfers	†6,596	\$†9,172,534	†2,393	\$†2,437,746
Totals after transfers	39,029	\$66,093,869	11,593	\$14,590,133
Deduct Ceased:				
By death	344	\$ 605,829	82	\$ 98,428
By maturity			29	62,439
By expiry		4,786		14,022
By surrender	377	804,100	113	267,770
By lapse	3,594	4,068,786	1,586	961,581
By decrease		812,717		251,412
Not taken	27	66,740	29	69,667
Total terminated	4,342	\$ 6,347,908	1,839	\$ 1,745,319
Outstanding end of year.....	34,687	\$59,745,961	9,754	\$12,814,864
Policies reinsured				

†Plus.

IOWA INSURANCE REPORT

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year.....	10,697	\$15,065,308	\$1,358,570	41,133	\$ 61,706,333
Reinsured during year	8,685	10,636,025	617	18,932	30,130,304
Issued during year	13,689	24,163,493	279,481	14,046	24,910,615
Revived during year	48	36,830	-----	635	770,811
Increased during year	-----	23,784	-----	-----	119,785
Totals before transfer.....	33,119	49,955,438	-----	-----	-----
Transfers, deductions	9,402	12,207,527	-----	-----	-----
Transfers, additions	413	537,247	-----	-----	-----
Balance of transfers	-8,980	-11,610,280	-----	-----	-----
Totals after transfers	24,130	\$38,345,158	\$1,638,668	74,752	\$120,637,878
Deduct Ceased:					
By death	73	\$ 100,936	\$ 11,232	493	\$ 835,485
By maturity	-----	-----	3,180	29	65,625
By expiry	8,284	10,620,733	-----	8,284	10,639,491
By surrender	11	11,000	18,909	501	1,101,779
By lapse	359	381,155	-----	5,539	5,416,522
By decrease	-----	214,120	-----	-----	1,278,249
Not taken	2,205	4,104,900	-----	2,281	4,241,307
Total terminated	10,932	\$15,441,844	\$ 33,387	17,113	\$ 23,538,458
Outstanding end of year.....	13,198	\$22,903,314	\$1,005,281	57,639	\$ 97,069,420
Policies reinsured	-----	-----	-----	181	\$ 1,224,202

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Ten per cent of the capital stock is being paid.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—Company issues no policy except on all cash basis.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	775	\$ 1,205,221.00
Policies on the lives of citizens of said state reinsured during year	1,286	1,897,757.00
Policies on the lives of citizens of said state issued during the year	155	258,581.00
Totals	2,196	\$ 3,361,563.00
Deduct ceased to be in force during the year	221	407,180.00
Policies in force December 31st	1,975	\$ 2,954,403.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	1	\$ 2,000.00
Losses and claims assumed by reinsurance	3	3,333.07
Losses and claims incurred during the year	21	25,526.00
Totals	25	\$ 30,832.07
Losses and claims settled during the year, in cash, \$26,276.00; by compromise, none	18	25,276.00
Losses and claims unpaid December 31st	7	\$ 4,585.98

Greatest amount insured on any one life, \$10,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$105,632.76.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 3,728,652.29
Loading on actual premiums of the year (averaging 35.2 per cent of the gross premiums)	\$ 1,277,266.72	
Insurance expenses incurred during the year	1,331,137.23	
Loss from loading		\$ 53,870.56

IOWA INSURANCE REPORT

Interest

Interest earned during the year (averaging 4.98 per cent on mean invested assets, including bank balances).....	\$ 521,367.26	
Investment expenses incurred during the year	36,299.10	
Net income from investments.....	\$ 485,068.16	
Interest required to maintain reserve..	390,559.36	
Gain from interest.....		\$ 94,508.80

Mortality

Expected mortality on net amount at risk	\$ 955,719.88	
Actual mortality on net amount at risk	638,663.45	
Gain from mortality.....		317,056.43

Annuities

Net expected disbursements to annuitants	\$ 5,991.70	
Net actual annuity claims incurred.....	5,837.65	
Gain from annuities.....		154.05

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies		85,249.88
---	--	-----------

Dividends

Dividends paid stockholders.....		62,500.00
Decrease in surplus on dividend account.....		249,136.11

Profit and Loss (Excluding Investment)

Net to profit account.....		17,961.72
----------------------------	--	-----------

Investment Exhibit

Investments Sold

Loss from sale of said real estate.....		3,246.80
Loss from sale of said investments.....		30,066.33

Investments Purchased

Gain on said real estate.....	145,000.00	
Loss on said investments.....		8,309.47

Investments Held

Loss on said real estate during the year.....		77,064.83
Loss on said investments during the year.....		26,514.16
Allowance in accordance with contract on real estate sold in 1903.....		5,000.00
Gain from all other sources:		
Premium on new capital stock issued.....	300,000.00	
Loss unaccounted for.....		48,394.80

Total gains and losses in surplus during the year	\$ 959,930.88	\$ 564,103.06
---	---------------	---------------

Surplus

Increase in surplus (enter in column to balance)....		395,827.82
--	--	------------

Totals	\$ 959,930.88	\$ 959,930.88
--------------	---------------	---------------

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 101,061.00
Death losses incurred during 1906 on said policies (not deducting reserves)	43,210.00
Loading on first year's premiums on policies issued in 1906 (averaging 69.6 per cent of the gross premiums).....	432,690.00
Expenses chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	\$ 490,299.00
Medical examinations and inspections of proposed risks	65,923.00
Advances to agents.....	60,381.00
Total expenses chargeable to the procurement of new business.....	\$ 606,603.00

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Part of the business is valued on the full level premium reserve, and part on the preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

\$33,381,369.00 of business valued on full reserve, and \$63,688,051.00 on the preliminary term.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

\$5,674,190.00 held in reserve on actuaries', 4 per cent, and \$5,028,598.00 on American, 3½ per cent.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Company issues both kinds.

If so, give the amount of insurance in force under each of these plans.

\$82,009,546.00 on participating basis, and \$15,059,874 on non-participating basis.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 54,239.20
Received during the year on interest account.....	42,302.07
Received during the year on new policies, \$580.89; on old policies, \$90,510.18.....	91,091.07
Received during the year on reinsured policies.....	1,186,896.41
Restored by revival of policies.....	5,708.83
Total	\$ 1,380,227.58
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 19,343.70
Used in purchase of surrendered policies.....	29,328.96
Voided by lapse.....	115,749.60
Used in payment of dividends to policyholders..	46.22
Redeemed by maker in cash.....	86,497.90
Total reduction of premium note account.....	250,966.87
Balance of note assets at end of year.....	\$ 1,129,261.21

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PENN MUTUAL LIFE INSURANCE COMPANY

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated February 24, 1847.

Commenced business May 25, 1847.

Home office, 921, 923 and 925 Chestnut Street, Philadelphia, Pa.

President, GEORGE K. JOHNSON.

Vice-President, LINCOLN K. PASSMORE.

Second Vice-President, WILLIAM H. KINGSLEY.

Secretary and Treasurer, JOHN HUMPHREYS. Actuary, JESSE J. BARKER.

Amount of ledger assets December 31st of previous
year -----

\$72,880,567.51

Extended at -----

\$72,880,567.51

Income

First year's premiums on original policies without deduction for commissions or other expenses, less \$18,441.31 for first year's reinsurance.....

\$ 1,960,284.37

Surrender values applied to pay first year's premiums -----

1,500.38

Total first year's premiums on original policies -----

\$ 1,961,784.75

Dividends applied to purchase paid-up additions and annuities.....

114,677.00

Surrender values applied to purchase paid-up insurance and annuities....

223,488.00

Consideration for original annuities involving life contingencies.....

490,538.17

Consideration for supplementary contracts involving life contingencies..

5,099.49

Total new premiums.....

\$ 2,795,567.41

Renewal premiums, without deduction for commissions or other expenses, less \$58,500.45 for reinsurance on renewals	\$11,657,680.46	
Dividends applied to pay renewal premiums	924,118.97	
Surrender values applied to pay renewal premiums	20,263.12	
Renewal premiums for deferred annuities	7,913.08	
Total renewal premiums.....		12,609,975.63
Total premium income.....		\$15,405,543.04
Consideration for supplementary contracts not involving life contingencies		295,060.35
Premium notes, loans or liens restored by revival of policies.....		3,453.90
Interest on mortgage loans.....	\$ 1,479,383.51	
Interest on collateral loans.....	149,159.06	
Interest on bonds and dividends on stocks	1,475,720.27	
Interest on premium notes, policy loans or liens	503,198.00	
Interest on deposits.....	13,072.00	
Interest on other debts due the company	14,646.26	
Rent from company's property.....	172,613.13	
Total interest and rents.....		3,807,792.23
Profit on sale or maturity of ledger assets:		
Bonds and stocks.....	\$ 29,669.11	
Real estate	40,229.89	69,899.00
From other sources:		
Bonuses on mortgages.....	\$ 4,898.77	
Suspended bank dividend.....	294.27	
Agents' balance recovered, etc.....	510.00	5,703.04
Total income		\$19,587,451.56

Disbursements

For death claims (less \$10,000.00 reinsurance), \$3,610,143.04; additions, \$39,266.00	\$3,649,409.04
For matured endowments, \$1,283,614.24; additions, \$50,313.00	1,333,927.24
Net amount paid for losses and matured endowments	\$ 4,983,336.28
For annuities involving life contingencies.....	243,639.83
Premium notes voided by lapse.....	46,304.88
Surrender values paid in cash.....	1,165,720.12
Surrender values applied to pay new premiums,\$1-500.38; to pay renewal premiums, \$20,263.12.....	21,763.50
Surrender values applied to purchase paid-up insurance and annuities.....	223,488.00
Dividends paid to policyholders in cash.....	209,685.83

Dividends applied to pay renewal premiums.....	924,118.97
Dividends applied to purchase paid-up additions and annuities	114,677.00
(Total paid policyholders, \$7,932,734.41.)	
Paid for claims on supplementary contracts not in- volving life contingencies.....	134,541.70
Commissions and bonuses to agents (less commis- sion on reinsurance), first year's premiums, \$1,- 060,136.50; renewal premiums, \$790,049.00; on annu- ties (original), \$25,571.94; (renewal), \$425.80.....	1,876,183.24
Commuting renewal commissions.....	65,000.00
Salaries and allowances for agencies, including managers, agents and clerks.....	54,536.31
Agency supervision, traveling, and all other agency expenses	35,389.51
Medical examiners' fees, \$118,279.95; inspection of risks, \$15,804.69	134,084.64
Salaries and all other compensation of officers, di- rectors, trustees and home office employees.....	316,828.34
Rent	54,491.43
Advertising, \$30,812.95; printing and stationery, \$30,- 374.41; postage, \$34,764.72.....	95,952.08
Legal expenses	19,253.07
Furniture, fixtures and safes.....	7,104.88
Insurance taxes, licenses and department fees.....	431,582.05
Taxes on real estate.....	39,246.96
Repairs and expenses (other than taxes) on real estate	108,573.25
Loss on sale or maturity of ledger as- sets:	
Real estate	\$ 19,258.31
Bond premiums	28,965.00
Deductions from real estate and bond valuations, etc.....	27,378.73
	75,602.04
All other disbursements:	
Home office expenses.....	66,638.02
Total disbursements	\$11,447,742.03

Ledger Assets

Book value of real estate, unincumbered.....	\$ 2,261,564.01
Mortgage loans on real estate, first liens.....	32,762,446.62
Loans secured by pledge of bonds, stocks or other collateral	2,622,860.00
Loans made to policyholders on this company's poli- cies assigned as collateral.....	7,901,952.00
Premium notes on policies in force, of which \$4,677.64 is for first year's premiums.....	1,390,517.91
Book value of bonds (excluding interest), \$32,942,- 356.25; stocks, \$402,826.12	33,345,182.37
Deposited in trust companies and banks on interest	286,677.67
Cash in company's office.....	4,890.33
Bills receivable, \$349,447.28; agents' balances, \$10,- 624.24	360,071.52
Temporary notes for premiums.....	85,115.61
Total ledger assets.....	\$81,020,277.04

IOWA INSURANCE REPORT

245

Non-Ledger Assets

Interest due, \$675.00, and accrued, \$305,586.29, on mortgages	\$ 504,261.20	
Interest accrued on bonds.....	494,650.92	
Interest accrued on collateral loans.....	8,188.02	
Interest accrued on other assets.....	4,386.72	
Rents due, \$1,556.02, and accrued, \$6,023.28, on company's property or lease.....	7,579.00	
Total interest and rents due and accrued.....		1,021,066.85
Market value of bonds and stocks over book value..		8,475.75

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906....	\$ 102,467.99	\$ 967,591.50	
Gross deferred premiums on policies in force December 31, 1906.....	82,093.67	929,448.87	
Totals	\$ 184,562.66	\$ 1,897,040.37	
Deduct loading	36,912.53	379,408.07	
Net amount of uncollected and deferred premiums	\$ 147,650.13	\$ 1,517,632.30	1,665,282.43
All other assets.....			349.69
Secured profits on real estate under contracts of sale			1,500.00
Gross assets			\$83,716,951.76

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 10,624.24	
Cash advanced to or in the hands of officers or agents (all to agents).....	849,447.28	
Total		360,071.52
Total admitted assets.....		\$83,356,880.24

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the Pennsylvania Insurance department on the actuaries' table of mortality, with four per cent interest, and the three and three and one-half per cent American tables.....	\$65,391,564.00	
Same for reversionary additions.....	1,031,868.00	
Same for annuities (including those in reduction of premiums)	2,298,871.00	
Total	\$68,722,303.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	120,318.00	
Net reserve		\$68,601,985.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary.....		1,532,399.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 379,159.19	

Matured credits awaiting proof.....	30,278.00
Claims for death losses and other policy claims resisted by the company (one claim from previous year)	32,129.00
Total policy claims.....	441,566.19
Premiums paid in advance, including surrender values so applied	48,804.01
Unearned interest and rent paid in advance.....	245,053.77
Commissions due to agents on premium notes when paid	22,014.28
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....	14,619.50
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	188,334.39
Dividends apportioned, payable to policyholders during 1907	146,403.65
Accumulated surplus fund.....	3,799,367.29
Life rate endowment and five year option fund....	1,149,126.13
Four and six per cent bond fund.....	499,781.19
Special three and one-half per cent reserve.....	1,079,079.00
Other liabilities:	
Trust deposits	6,068.00
Unassigned funds (surplus).....	5,582,278.86
Total liabilities	\$63,356,880.24

Exhibits of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	89,334	\$304,080,599	40,941	\$63,642,691
Issued during year	9,958	24,246,079	4,087	7,303,063
Revived during year	729	1,413,498	323	514,048
Increased during year	108	336,761	124	309,302
Totals before transfers	100,129	\$330,016,937	45,475	\$69,269,104
Transfers, deductions	-108	-336,761	-124	-309,302
Transfers, additions	†473	†1,312,308	†71	†240,086
Balance of transfers	†365	\$ 1975,447	-53	\$ -89,266
Totals after transfers	100,493	\$330,992,384	45,422	\$69,199,838
Deduct Ceased:				
By death	991	\$ 2,682,168	377	\$ 585,659
By maturity			541	1,394,334
By expiry	6	230,000		
By surrender	982	2,235,678	384	1,501,803
By lapse	4,685	8,367,820	2,108	3,251,916
By decrease	118	757,367	120	576,063
Total terminated	6,783	\$ 14,173,033	3,874	\$ 7,269,674
Outstanding end of year	93,711	\$316,819,351	41,548	\$61,910,164
Policies reinsured				

† Plus.

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year	25,163	\$ 77,761,009	\$1,445,721	155,438	\$366,870,020
Issued during year	7,424	26,125,198		21,460	58,184,340
Revived during year	2,343	5,122,155	122,979	3,394	7,232,680
Increased during year	887	1,159,479		619	1,805,542
Totals before transfers	35,316	\$110,177,841			
Transfers, deductions	-887	-1,159,479			
Transfers, additions	176	125,298			
Balance of transfers	-811	-906,181			
Totals after transfers	35,005	\$109,371,660	\$1,628,700	180,920	\$434,092,582
Deduct Ceased:					
By death	175	\$ 585,591	\$ 39,947	1,443	\$ 3,893,365
By maturity			49,742	541	1,333,976
By expiry	884	2,303,891		830	2,533,891
By surrender	1,220	2,830,945	30,535	3,026	6,688,961
By lapse	3,015	9,045,598	7,765	9,802	20,571,099
By decrease	388	1,417,768	571	636	2,751,768
Total terminated	5,682	\$ 16,181,798	\$ 128,560	16,338	\$ 37,773,060
Outstanding end of year	29,323	\$ 93,089,867	\$1,500,140	164,582	\$396,319,522
Policies reinsured					3,716,500
† Plus.					

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes; except that policies were issued on January 2, 1907, upon approved applications completed in December.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Purely mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Nil.

Does any officer, director or trustee receive any commission on the business of the company?

IOWA INSURANCE REPORT

Answer—No; except three trustees who are general agents, receive commissions on business transacted at their respective agencies.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—New: 30 per cent life, 20 per cent endowment. Renewal: Up to loan value.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	5,649	\$10,236,636.00
Policies on the lives of citizens of said state issued during the year	784	1,569,986.00
Totals	6,433	\$11,819,626.00
Deduct ceased to be in force during the year.....	403	590,686.00
Policies in force December 31st.....	6,030	\$11,228,939.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	2	\$ 7,500.00
Losses and claims incurred during year.....	36	70,074.00
Totals	38	\$ 77,574.00
Losses and claims settled during the year, in cash, \$72,574.00; by compromise, none	37	72,574.00
Losses and claims unpaid December 31st.....	1	\$ 5,000.00

Premiums collected or secured in cash, and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$393,273.23.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year..... \$15,405,543.04		
Loading on actual premiums of the year (averaging 21.2 per cent of the gross premiums)	\$ 3,289,445.64	
Insurance expenses incurred during the year	2,881,681.23	
Gain from loading.....	\$ 407,764.41	

IOWA INSURANCE REPORT

249

Interest

Interest earned during the year (averaging 5.04 per cent on mean invested assets, including bank balances)....	\$ 3,883,484.54
Investment expenses incurred during the year	523,928.66

Net income from investments....	\$ 3,359,555.88
Interest required to maintain reserve..	2,701,276.00

Gain from interest.....	658,280.88
-------------------------	------------

Mortality

Expected mortality on net amount at risk	\$ 4,680,321.00
Actual mortality on net amount at risk	2,730,051.36

Gain from mortality.....	1,950,269.64
--------------------------	--------------

Annuities

Net expected disbursements to annuitants	\$ 138,577.00
Net actual annuity claims incurred....	169,732.83

Loss from annuities.....	\$ 31,155.83
--------------------------	--------------

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	262,267.00
---	------------

Dividends

Decrease in surplus on dividend account.....	1,917,911.95
--	--------------

Profit and Loss (Excluding Investments)

Net to loss account.....	5,371.02
--------------------------	----------

Investment Exhibit

Investments Sold

Gain from sale of real estate.....	20,971.58
Gain from sale of said investments.....	30,160.70

Investments Purchased

Gain on said investments.....	17,731.43
-------------------------------	-----------

Investments Held

Loss on said real estate during the year.....	17,500.00
Loss on said investments during the year.....	607,245.51
Loss on sale during the year of other investments acquired since December 31, 1905.....	2,998.31

From all other sources:

Gain from bonuses received on mortgages.....	4,898.77
Loss from Minneapolis and Boston properties....	455.00
Increase in unadmitted assets.....	77,855.97

Total gains and losses in surplus during the year	\$ 3,452,344.41
---	-----------------

Surplus

Increase in surplus (enter in column to balance)....	861,650.82
--	------------

Totals	\$ 3,452,344.41
--------------	-----------------

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 333,182.00
Death losses incurred during 1906 on said policies (not deducting reserves)	222,322.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less \$1,000.82, being cash value, or the value of term extension or paid-up insurance allowed thereon.....	137,493.91
Loading on first year's premiums on policies issued in 1906 (averaging 22.7 per cent of the gross premiums).....	445,320.80
Expenses chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 1,060,186.50
Medical examinations and inspections of proposed risks	134,064.64
Advances to agents.....	20,188.90
Total expenses chargeable to the procurement of new business.....	\$ 1,214,410.04

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis?

Answer—Full level premium reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent, \$31,191,975.00; actuaries', 3½ per cent, \$25,234,930.00; American, 3 per cent, \$13,254,159.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes; but discontinued non-participating business many years ago.

If so, give the amount of insurance in force under each of these plans.

Present business all participates during premium paying periods, and thereafter, if full paid.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 1,298,187.75
Received during the year on new policies, \$4,677.64; on old policies, \$301,805.57.....	308,483.21
Restored by revival of policies.....	3,458.90
Total	\$ 1,598,124.86
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 36,863.06
Used in purchase of surrendered policies.....	37,570.12
Voided by lapse.....	46,304.68
Used in payment of dividends to policyholders..	63,231.62
Redeemed by maker in cash.....	23,617.27
Total reduction of premium note account.....	207,686.75
Balance of note assets at end of year.....	\$ 1,390,537.91

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PHOENIX MUTUAL LIFE INSURANCE COMPANY

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated May, 1851.

Commenced business May, 1851.

Home office, 49 Pearl Street, Hartford, Conn.

President, JOHN M. HOLCOMBE.

First Vice-President, WILLIAM A. MOORE.

Second Vice-President and Actuary, ARCHIBALD A. WELCH.

Secretary, SILAS H. CORNWELL.

Amount of ledger assets December 31st of previous
year

\$19,486,239.06

Extended at

\$19,486,239.06

Income

First year's premiums on original policies without deduction for commissions or other expenses, less \$11,-

945.94 for first year's reinsurance..... \$ 593,510.63

Surrender values applied to pay first year's premiums

1,018.08

Total first year's premiums on original policies

\$ 594,528.71

Dividends applied to purchase paid-up additions and annuities.....

99,697.44

Surrender values applied to purchase paid-up insurance and annuities....

78,061.00

Consideration for original annuities involving life contingencies.....

3,064.75

Total new premiums.....

\$ 775,371.90

Renewal premiums, without deduction for commissions or other expenses, less \$27,237.35 for reinsurance on renewals	\$ 2,789,872.83	
Dividends applied to pay renewal premiums	247,897.49	
Surrender values applied to pay renewal premiums	6,385.23	
Total renewal premiums		3,044,105.55
Total premium income		\$ 3,819,477.45
Interest on mortgage loans	\$ 635,540.36	
Interest on bonds and dividends on stocks	286,740.77	
Interest on premium notes, policy loans or liens	97,422.05	
Interest on deposits	9,709.45	
Interest on other debts due the company	854.82	
Discount on claims paid in advance	452.86	
Rent from company's property, including \$10,000.00 for company's occupancy of its own buildings	36,250.55	
Total interest and rents		1,016,479.80
Profit on sale or maturity of ledger assets:		
Gains from sale of real estate		11,458.44
From other sources:		
Guarantee of mortgage loans		194.55
Total income		\$ 4,847,610.30

Disbursements

For death claims, \$1,023,407.50; additions, \$6,978.00	\$ 1,032,385.50	
For matured endowments, \$230,282.50; additions, \$10,067.00	240,349.50	
Net amount paid for losses and matured endowments		\$ 1,272,735.00
For annuities involving life contingencies		11,360.54
Premium notes voided by lapse		2,433.00
Surrender values paid in cash		266,584.54
Surrender values applied to pay new premiums, \$1,018.08; to pay renewal premiums, \$3,335.23		7,333.31
Surrender values applied to purchase paid-up insurance and annuities		78,061.00
Dividends paid to policyholders in cash		7,857.15
Dividends applied to pay renewal premiums		247,897.49
Dividends applied to purchase paid-up additions and annuities		99,697.44
(Total paid policyholders, \$1,993,929.47.)		

claims on supplementary contracts not in- g life contingencies.....	8,666.67
ons and bonuses to agents (less commis- on reinsurance), first year's premiums, .25; renewal premiums, \$177,388.02; on an- s (original), \$150.49.....	514,685.76
d renewal commissions.....	56,394.34
and allowances for agencies, including ers, agents and clerks.....	92,891.10
upervision, traveling, and all other agency es.....	41,973.97
examiners' fees, \$43,064.30; inspection of \$5,883.22.....	48,937.52
and all other compensation of officers, di- s, trustees and home office employees.....	102,837.59
cluding \$10,000.00 for company's occupancy own buildings.....	34,437.95
ng, \$8,618.70; printing and stationery, \$34,- postage, \$17,287.49.....	60,262.30
enses.....	3,972.87
, fixtures and safes.....	11,244.12
taxes, licenses and department fees.....	102,722.52
real estate.....	5,067.95
and expenses (other than taxes) on real	12,386.81
ale or maturity of ledger assets: ums on bonds paid off.....	850.00
disbursements: nge..... \$ 172.95	
aneous expenses.....	7,585.93
s' ledger balances charged off.....	9,174.97
al disbursements.....	\$ 3,100,435.41

Ledger Assets

ue of real estate, unincumbered.....	\$ 560,347.27
loans on real estate, first liens.....	13,052,404.51
de to policyholders on this company's poli- assigned as collateral.....	1,562,609.00
notes on policies in force.....	174,019.44
ue of bonds (excluding interest), \$5,069,- and stocks, \$341,081.00.....	5,410,683.86
in trust companies and banks on interest company's office.....	472,940.64
	409.23
ledger assets.....	\$21,233,413.95

Non-Ledger Assets

due, \$8,318.27, and accrued, \$242,857.00, on ages.....	\$ 251,175.27
ccrued on bonds.....	37,600.29
ue on premium notes, policy loans or liens	3,350.88
interest due and accrued.....	292,125.94
ue of bonds and stocks over book value..	120,195.14

IOWA INSURANCE REPORT

	New Business	Renewals	
Gross premiums due and unreported on policies in force December 31, 1906....	\$ 4, 126.73	\$ 146, 384.24	
Gross deferred premiums on policies in force December 31, 1906.....	25, 228.16	184, 662.19	
Totals	\$ 29, 354.89	\$ 331, 046.43	
Deduct loading	6, 682.11	71, 560.50	
Net amount of uncollected and deferred premiums	\$ 22, 672.78	\$ 259, 455.84	232, 128.62
Total admitted assets.....			\$21, 927, 863.65

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' table of mortality, with four per cent interest, on all policies issued prior to January 1, 1901; and on policies issued subsequent to January 1, 1901, on the American table of mortality, with three and one-half per cent interest on non-participating policies and with three per cent interest on participating policies		\$20, 155, 254.00
Same for reversionary additions.....		566, 947.00
Same for annuities (including those in reduction of premiums)		100, 234.00
Total		\$20, 822, 435.00
Deduct net value of risks of this company reinsured in other solvent companies.....		128, 257.00
Net reserve		\$20, 694, 178.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		26, 640.00
Liability on policies cancelled and upon which a surrender value may be demanded.....		18, 990.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 24, 175.00	
Claims for death losses which have been reported and no proofs received.....	29, 005.00	
Total policy claims.....		53, 180.00
Premiums paid in advance, including surrender values so applied.....		10, 025.00
Unearned interest and rent.....		47, 433.00
"Cost of collection" and dividends, on uncollected and deferred premiums, in excess of the loading thereon		9, 669.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		10, 741.00
Dividends apportioned, payable to policyholders during 1907		35, 615.00

Reserve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds":

Reserve for paid-up option.....	10,000.00
Unassigned funds (surplus).....	1,011,392.65
Total liabilities	\$21,927,863.65

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	17,753	\$30,825,145	30,501	\$47,799,813
Issued during year	557	2,215,890	5,965	11,101,572
Revived during year	4	15,500	45	50,500
Increased during year		29,180		40,100
Totals before transfers	18,314	\$33,085,665	36,511	\$58,991,985
Transfers, deductions	104	\$ 272,443	429	\$ 671,260
Transfers, additions	59	187,901	428	732,483
Balance of transfers	-45	-84,542	-1	†111,222
Totals after transfers	18,269	\$33,001,123	36,510	\$59,103,907
Deduct Ceased:				
By death	428	\$ 604,026	244	\$ 376,424
By maturity			127	230,282
By expiry				
By surrender	230	404,620	555	804,706
By lapse	74	171,488	1,948	2,868,806
By decrease		60,548		118,936
Total terminated	723	\$ 1,241,476	2,874	\$ 4,399,150
Outstanding end of year	17,547	\$31,759,647	33,636	\$54,704,057
Policies reinsured	28	249,050	21	171,150

† Plus.

IOWA INSURANCE REPORT

Exhibit of Policies—Continued.

Classification	Term and Other Policies Including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year.....	4,030	\$ 8,385,580	\$902,493	52,281	\$ 87,813,040
Issued during year	1,231	3,441,923	145,753	7,753	16,905,108
Revived during year	5	4,700	3,190	54	73,830
Increased during year		10,038			79,298
Totals before transfers	5,236	\$11,842,250			
Transfers, deductions	328	580,708			
Transfers, additions	374	551,028			
Balance of transfers	†46	-26,680			
Totals after transfers	5,312	\$11,815,570	\$951,436	60,091	\$104,871,336
Deduct Ceased:					
By death	32	\$ 61,753	\$ 8,978	704	\$ 1,051,081
By maturity			10,067	127	240,349
By expiry	162	274,020		162	274,020
By surrender	45	53,287	24,473	820	1,392,983
By lapse	494	1,088,509	3,197	2,516	4,131,990
By decrease		114,140			233,624
Total terminated	733	\$ 1,600,711	\$ 46,715	4,329	\$ 7,288,052
Outstanding end of year	4,579	\$10,214,859	\$904,721	55,762	\$ 97,583,284
Policies reinsured	107	1,328,985		156	1,749,185

† Plus.

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No surrender value is promised in any policy in excess of the reserve held against it.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Participating and non-participating.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

the book value of any asset been increased during the year except bonds towards par?

ver—No.

t proportion of premiums on policies issued by the company may be notes, or other form of lien, on the policies?

ver—33 1-3 per cent on first ten years on two special forms.

Business in Iowa During 1906

Classification	No.	Amount
on the lives of citizens of said state in force December of previous year	1,110	\$ 1,541,419.00
on the lives of citizens of said state issued during the	165	277,620.00
als	1,275	\$ 1,819,039.00
ceased to be in force during the year	138	195,138.00
olicies in force December 31, 1906	1,137	\$ 1,623,901.00

Classification	No.	Amount
and claims unpaid December 31, 1906		
and claims incurred during the year	6	\$ 10,439.00
als	6	\$ 10,439.00
and claims settled during the year, in cash, \$10,439; by promise, none	6	10,439.00
ses and claims unpaid December 31, 1906		

remiums collected or secured in cash and notes or credits, without any n for losses, dividends, commissions, or other expenses, \$46,656.35.

Gain and Loss Exhibit

year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
premiums received		
g the year		\$ 3,819,477.45
on actual premiums of the		
(averaging 18.6 per cent of the		
s premiums)	\$ 716,391.34	
ce expenses incurred during the		
.....	1,040,618.92	
oss from loading		\$ 324,227.58

Interest

Interest earned during the year (averaging 5.1 per cent on mean invested assets, including bank balances).....	\$ 1,050,083.38	
Investment expenses incurred during the year	54,954.26	
Net income from investments.....	\$ 995,079.12	
Interest required to maintain reserve..	745,373.00	
Gain from interest.....		\$ 249,706.12

Mortality

Expected mortality on net amount at risk	\$ 1,018,095.00	
Actual mortality on net amount at risk	642,645.50	
Gain from mortality.....		\$ 375,449.50

Annuities

Net expected disbursements to annuitants	\$ 3,839.00	
Net actual annuity claims incurred.....	424.46	
Gain from annuities.....		\$ 7,096.46

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	144,650.15	
---	------------	--

Dividends

Decrease in surplus on dividend account.....	361,567.08	
--	------------	--

Special Funds

Decrease in special funds and special reserves during the year	86,366.00	
--	-----------	--

Profit and Loss (Excluding Investments)

Net to loss account.....	1,416.09	
--------------------------	----------	--

Investment Exhibit

Investments Sold

Gain from sale of said real estate.....	11,458.44	
Loss from sale of said investments.....		125.00

Investments Purchased

Loss on said investments.....		2,525.00
-------------------------------	--	----------

Investments Held

Loss on said investments during the year.....		80,923.00
Gain from all other sources:		
Guarantee of mortgage loan.....	194.55	
Gain unaccounted for.....	108.83	

Total gains and losses in surplus during the year

\$ 875,030.05 \$ 770,788.75

Surplus

Increase in surplus (enter in column to balance)....		104,241.30
--	--	------------

Totals	\$ 875,030.05	\$ 875,030.05
--------------	---------------	---------------

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 85,906.00
Death losses incurred during 1906 on said policies (not deducting reserves)	16,500.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less \$316.00, being cash value, or the value of term extension or paid-up insurance allowed thereon.....	47,892.00
Loading on first year's premiums on policies issued in 1906 (averaging 18.7 per cent of the gross premiums).....	112,228.00
Expenses chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 337,147.25
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	11,658.14
Medical examinations and inspections of proposed risks	48,987.52
Total expenses chargeable to the procurement of new business	\$ 397,742.91

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term or the select and ultimate basis?

Answer—Full level premium system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Combined experience, 4 per cent, \$16,051,409.00; American experience, 3½ per cent, \$798,139.00; American experience, 3 per cent, \$3,972,887.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans, giving separately the amounts of deferred dividend insurance and annual dividend insurance respectively.

Non-participating, \$11,926,316.00; participating, annual dividend, \$32,234,748.00; participating, deferred dividend, \$4,925,818.00.

Premium Note Account

Premium notes, loans or liens on hand December 31, 1906	\$ 191,329.75
Received during the year on new policies, \$1,326.00; on old policies, \$3,680.00.....	5,006.00
Total	\$ 196,335.75
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 14,987.70
Used in purchase of surrendered policies.....	1,724.45
Voided by lapse.....	2,438.00
Redeemed by maker in cash.....	3,221.16
Total reduction of premium note account.....	22,316.31
Balance of note assets December 31, 1906.....	\$ 174,019.44

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF

Organized under the laws of the State of New York, made to
State of the State of Iowa, pursuant to the laws th

Incorporated February 25, 1875. Commenced business Au

Home office, 346 Broadway, New York City, N. Y.

President, TIMOTHY L. WOODRUFF. Vice-President, ORLAN
Treasurer, A. B. THOMSON. Secretary, JOHN W. VA
Actuary, HENRY MOIR.

Capital Stock

Amount of capital paid up in cash.....	\$100,000.00
Amount of ledger assets December 31st of previous year	\$ 7,989,72

Extended at

Income

First year's premiums on original poli- cies, without deduction for commis- sions or other expenses, less \$2,357.75 for first year's reinsurance.....	\$ 464,871.26
Total first year's premiums on original policies	\$ 464,871.26
Surrender values applied to purchase paid-up insurance and annuities....	43,403.26
Total new premiums.....	\$ 508,27
Renewal premiums, without deduction for commissions or other expenses, less \$6,535.29 for reinsurance on re- newals	\$ 2,983,403.62
Dividends applied to pay renewal pre- miums	34,985.30
Total renewal premiums.....	3,018,38
Total premium income.....	\$ 3,526,66

IOWA INSURANCE REPORT

261

consideration for supplementary contracts not involving life contingencies		13,424.00
premium notes, loans or liens restored by revival of policies		678.54
interest on mortgage loans	\$ 26,254.03	
interest on collateral loans	17.50	
interest on bonds and dividends on stocks	46,755.88	
interest on premium notes, policy loans or liens	151,567.70	
interest on deposits	5,087.90	
interest on other debts due the company	1,766.70	
rent from company's property, including \$1,200.00 for company's occupancy of its own buildings	378,942.60	
Total interest and rents		610,392.31
from other sources:		
Profit and loss	\$ 373.56	
Legal expenses and interest in Wayne case	19,669.55	
Received from National Life Association, Canada	56,800.00	
Timothy L. Woodruff, in re capital stock	268,066.67	344,909.78
Total income		\$ 4,496,068.07

Disbursements

for death claims (less \$24,966.64 reinsurance)	\$ 1,682,630.61
for matured endowments	24,000.00
Net amount paid for losses and matured endowments	\$ 1,706,630.61
for annuities involving life contingencies	15,376.57
premium notes voided by lapse	16,308.75
surrender values paid in cash	311,653.74
surrender values applied to purchase paid-up insurance and annuities	43,408.26
dividends paid to policyholders in cash	153,764.25
dividends applied to pay renewal premiums	34,985.30
(Total paid policyholders, \$2,232,122.48.)	
paid for claims on supplementary contracts not involving life contingencies	4,600.00
commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$295,651.70; renewal premiums, \$160,991.66	456,643.36
salaries and allowances for agencies, including managers, agents and clerks	101,629.38
agency supervision, traveling, and all other agency expenses	101,511.55
medical examiners' fees, \$29,666.42; inspection of risks, \$9,533.30	39,199.72
salaries and all other compensation of officers, directors, trustees and home office employees	180,259.76

Rent, including \$1,200.00 for company's occupancy of its own buildings, less \$2,977.50 received under sub-lease	58,577.70
Advertising, \$13,280.67; printing and stationery, \$15,-311.00; postage, \$21,502.18.....	50,093.85
Legal expenses	15,057.97
Furniture, fixtures and safes.....	350.61
Insurance, taxes, licenses and department fees.....	65,040.36
Taxes on real estate.....	58,144.48
Repairs and expenses (other than taxes) on real estate	121,624.59
Loss on sale or maturity of ledger assets:	
Exchange	4,631.27
Expense, petty disbursements at agencies and home office	14,405.06
Interest on mortgages on real estate.....	125,684.37
All other disbursements:	
Auditing expenses	\$ 7,732.85
Examination expense, State of New York	2,651.20
Reorganization expenses	4,988.94
Profit and loss, accounts charged off, agents' balances due and uncollectible	66,605.02
Suspense account, suit pending.....	707.53
Total disbursements	76,735.54
Total disbursements	\$ 3,756,312.65

Ledger Assets

Book value of real estate, unincumbered.....	\$ 2,900,780.82
Mortgage loans on real estate, first liens.....	622,508.79
Loans secured by pledge of bonds, stocks or other collateral	26,275.42
Loans made to policyholders on this company's policies assigned as collateral.....	2,650,629.77
Premium notes on policies in force, of which \$14,-225.22 is for first year's premiums.....	338,553.20
Book value of bonds (excluding interest), \$1,251,-770.24; and stocks, \$24,217.13.....	1,345,987.37
Deposited in trust companies and banks on interest	480,797.31
Cash in company's office, \$1,730.58; deposited in banks (not on interest), \$20,501.88.....	101,232.46
Bills receivable, \$1,119.31; agents' balances, \$255,636.92	256,756.23
Comptroller, State of New York.....	5,959.84
Total ledger assets.....	\$ 8,729,476.21

Non-Ledger Assets

Interest due, \$10,163.20, and accrued, \$5,069.07 on mortgages	\$ 15,232.27
Interest accrued on bonds.....	16,277.10
Interest due, \$17.50, and accrued, \$645.78, on collateral loans	663.28
Interest due, \$3,233.03, and accrued, \$55,806.10, on premium notes, policy loans or liens.....	62,069.13
Interest accrued on other assets.....	2,414.33
Rents due and accrued on company's property or lease	8,472.00

Total interest and rents due and accrued.....	105,148.11
Market value of real estate over book value.....	502,068.40
Market value of bonds and stocks over book value..	13,860.84

	New Business Renewals	
Premiums due and unreported on policies in force December 31, 1906.....	\$ 2,047.00	\$ 188,842.00
Deferred premiums on policies in force December 31, 1906.....	11,902.00	248,881.00
Totals	\$ 13,949.00	\$ 437,723.00
Net loading, 60 per cent and 15 per cent	8,309.00	65,658.00
Net amount of uncollected and deferred premiums	\$ 5,580.00	\$ 372,065.00
		377,645.00
Gross assets		\$ 9,723,165.56

Deduct Assets Not Admitted

Assets' debit balances.....	\$ 255,636.92	
Unpaid claims receivable	1,119.31	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	20,999.00	
Total		277,755.23
Total admitted assets.....		\$ 9,450,413.33

Liabilities

Present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the insurance department of the State of New York, on the combined and American tables of mortality, with four and three and one-half per cent interest.....	\$ 8,772,541.00	
Reserve for annuities (including those in reduction of premiums)	76,461.00	
Total	\$ 8,849,002.00	
Net value of risks of this company reinsured with other solvent companies.....	10,682.00	
Net reserve		\$ 8,859,684.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed at the rates of three and one-half and four per cent.....		41,773.40
Liability on policies cancelled and upon which a surrender value may be demanded.....		5,306.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 72,575.00	
Claims for death losses which have been reported and no proofs received.....	36,404.00	
Claims for death losses and other policy claims resisted by the company.....	55,159.00	
Total policy claims.....		164,138.00

Premiums paid in advance, including surrender values so applied.....	2,587.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	1,664.08
Other liabilities:	
Interest paid in advance on loans on policies....	17,974.12
Interest accrued on mortgages on real estate....	37,075.00
Judgment against the society upon which appeal is pending	1,458.00
Capital stock	100,000.00
Unassigned funds to provide for all other contingencies	239,102.78
Total liabilities	\$ 9,450,413.33

Exhibits of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	18,703	\$ 34,693,794	3,087	\$ 7,010,020
Issued during year	497	113,682	9	000
Revived during year	219	471,338	41	54,450
Increased during year	19	2,454,348		35,721
Totals before transfers	19,438	\$ 37,733,162	3,790	\$ 7,100,791
Transfers, deductions	47	\$ 135,210	21	\$ 42,000
Transfers, additions	3,099	4,983,037	811	1,085,050
Balance of transfers	3,052	4,847,827	790	1,043,050
Totals after transfers	22,490	\$ 42,580,980	4,520	\$ 8,143,841
Deduct Ceased:				
By death	229	\$ 505,831	28	\$ 42,944
By maturity			10	24,000
By expiry				
By surrender	749	1,770,641	169	389,996
By lapse	1,461	1,271,426	141	115,780
By decrease		274,805		41,107
Total terminated	2,439	\$ 3,822,763	348	\$ 610,827
Outstanding end of year.....	20,051	\$ 38,758,226	4,172	\$ 7,533,014
Policies reinsured	1	30,000		

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amount	
	No.	Amount	No.	Amount
End of previous year	21,508	\$ 55,064,553	43,898	\$ 96,768,367
Issued during year	6,067	14,877,316	6,586	14,991,598
Renewed during year	237	714,928	497	1,240,716
Canceled during year	36	127,402	55	2,617,471
Totals before transfers	27,848	\$ 70,784,199		
Transfers, deductions	3,881	\$ 6,034,287		
Transfers, additions	42	143,410		
Net change of transfers	3,842	5,890,877		
Totals after transfers	24,006	\$ 64,893,322	51,016	\$115,618,152
Deduct Ceased:				
Death	330	\$ 1,115,720	587	\$ 1,664,555
Maternity			10	24,000
Expiry	2,110	4,242,847	2,110	4,242,847
Surrender	171	543,615	1,089	2,701,252
Lapse	3,711	10,187,975	5,313	11,575,181
Decrease		584,136		890,048
Total terminated	6,322	\$ 16,654,293	9,109	\$ 21,087,833
Outstanding end of year	17,684	\$ 48,239,029	41,907	\$ 94,530,269
Policies reinsured	61	516,000	63	\$ 546,000

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and assets?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or partly proprietary plan?

Answer—Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Interest at 7 per cent, together with surplus from non-participating policies.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

IOWA INSURANCE REPORT

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—Yes; by the payment of mortgages on real estate.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—Various.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	628	\$ 1,087,755.00
Policies on the lives of citizens of said state issued during the year	216	297,144.00
Totals	844	\$ 1,384,899.00
Deduct ceased to be in force during the year.....	123	227,100.00
Policies in force December 31st.....	721	\$ 1,157,799.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	4	\$ 12,000.00
Losses and claims incurred during the year.....	3	3,000.00
Totals	7	\$ 15,000.00
Losses and claims settled during the year, in cash, \$14,700.00; by compromise, \$300.00	7	15,000.00
Losses and claims unpaid December 31st.....		

Greatest amount insured on any one life, \$35,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$39,074.65.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year..... \$ 3,526,663.44		
Loading on actual premiums of the year (averaging 32 per cent of the gross premiums)	\$ 1,123,157.94	
Insurance expenses incurred during the year	1,264,040.30	
Loss from loading.....		\$ 140,882.36

Interest

net earned during the year (aver-		
aging 7.8 per cent on mean invested		
assets, including bank balances)....	\$	618,270.02
Interest expenses incurred during		
year		305,006.83
Net income from investments....	\$	312,573.79
Amount required to maintain reserve..		325,859.00
Income from interest.....		13,285.21

Mortality

Estimated mortality on net amount at		
risk	\$	1,356,224.31
Actual mortality on net amount at risk		1,479,098.21
Loss from mortality.....		122,873.90

Annuities

Expected disbursements to annu-		
ity holders	\$	9,870.00
Actual annuity claims incurred....		63,777.43
Loss from annuities.....	\$	73,647.43

Surrenders and Lapses

Gain during the year from surrendered and		
lapsed policies		86,094.79

Dividends

Share in surplus on dividend account.....		188,142.87
Profit and Loss (Excluding Investments)		
on profit account.....		349,352.78

Investment Exhibit

Investments Purchased

Net paid investments.....		2,075.49
---------------------------	--	----------

Investments Held

Net paid real estate during the year.....	185,791.80	
Net paid investments during the year.....	2,846.90	
Investment policy reserves made during 1906.....		150,245.00
Net gains and losses in surplus during the year	\$ 647,733.70	\$ 617,504.83

Surplus

Share in surplus (enter in column to balance)....		30,228.87
Surplus	\$ 647,733.70	\$ 647,733.70

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	70,896.00
Death losses incurred during 1906 on said policies (not deducting reserves)		61,000.00
Loading on first year's premiums on policies issued in 1906 (averaging 60 per cent of the gross premiums).....		269,014.21
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	295,651.70
Medical examinations and inspections of proposed risks		39,199.72
Advances to agents less repayments.....		1,330.51
Total expenses chargeable to the procurement of new business.....	\$	336,181.93

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Level premiums and preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Level premium, 61 per cent; preliminary term, 39 per cent.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent, \$6,134,232.00; American, 3½ per cent, \$2,704,088.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating, \$14,841,252.00; participating, \$79,689,017.00; annual dividend, \$13,067,100.00; deferred dividend, \$66,621,917.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$	297,870.92
Received during the year on new policies, \$14,225.22;		
on old policies, \$81,770.92.....		95,996.14
Restored by revival of policies.....		678.54
Total	\$	394,545.60
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$	9,065.16
Used in purchase of surrendered policies.....		21,425.53
Voided by lapse.....		16,308.75
Redeemed by maker in cash.....		9,192.96
Total reduction of premium note account.....		55,992.40
Balance of note assets at end of year.....	\$	338,553.20

ANNUAL STATEMENT

year ending December 31, 1906, of the condition and affairs of the

ENT LIFE AND TRUST COMPANY OF PHILADELPHIA

d under the laws of the State of Pennsylvania, made to the Auditor
of State of the State of Iowa, pursuant to the laws thereof.

porated March 22, 1865.

Commenced business June, 1865.

Home office, 409 Chestnut Street, Philadelphia, Pa.

, ASA S. WING. Vice-Presidents, T. WISTAR BROWN, JOSEPH ASHBROOK

Secretary, C. WALTER BORTON. Actuary, DAVID G. ALSOP.

Treasurer, SAMUEL H. TROTH.

Capital Stock

of capital paid up in cash.....	\$1,000,000.00	
of ledger assets December 31st of previous		\$56,873,954.13
.....		
tended at		\$56,873,954.13

Income

ar's premiums on original poli-		
without deduction for commis-		
or other expenses.....	\$ 686,995.01	
total first year's premiums on		
original policies	\$ 686,995.01	
s applied to purchase paid-up		
ions and annuities.....	215,075.77	
er values applied to purchase		
up insurance and annuities.....	92,792.00	
ation for original annuities in-		
ng life contingencies.....	76,012.49	
total new premiums.....		\$ 1,070,875.27
premiums, without deduction		
commissions or other expenses..	\$ 5,418,760.80	
s applied to pay renewal pre-		
s	895,504.71	
total renewal premiums.....		6,314,265.51
total premium income.....		\$ 7,385,140.78

Consideration for supplementary contracts not involving life contingencies		98,664.04
Interest on mortgage loans.....	\$ 748,768.92	
Interest on collateral loans.....	58,036.53	
Interest on bonds and dividends on stocks	1,488,874.49	
Interest on premium notes, policy loans or liens	280,170.18	
Interest on deposits.....	779.27	
Discount on claims paid in advance, endowment	488.45	
Net rent for real estate other than office building	90,108.30	
Total interest and rents.....		2,671,226.14
Profit on sale or maturity of ledger assets:		
On bonds and stocks sold.....	\$ 35,197.76	
On real estate sold.....	344,069.90	
On old debts, etc., charged off..	12,923.55	392,196.21
Total income		\$10,542,227.17

Disbursements

For death claims, \$1,565,372.85; additions, \$23,817.00	\$ 1,589,189.85
For matured endowments, \$1,974,097.00; additions, \$54,426.00	2,028,523.00
Net amount paid for losses and matured endowments	\$ 3,617,712.85
For annuities involving life contingencies.....	82,297.76
Surrender values paid in cash.....	472,381.06
Surrender values applied to purchase paid-up insurance and annuities.....	92,792.00
Dividends paid to policyholders in cash.....	145,450.82
Dividends applied to pay renewal premiums.....	895,504.71
Dividends applied to purchase paid-up additions and annuities	215,075.77
(Total paid policyholders, \$5,521,214.97.)	
Paid for claims on supplementary contracts not involving life contingencies.....	46,090.82
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$268,185.74; renewal premiums, \$375,482.26; on annuities (original), \$3,242.87.....	646,910.87
Salaries and allowances for agencies, including managers, agents and clerks.....	21,167.96
Agency supervision, traveling, and all other agency expenses	19,036.81
Medical examiners' fees, \$32,837.56; inspection of risks, \$1.00	32,838.56
Salaries and all other compensation of officers, directors, trustees and home office employees.....	302,792.78
Rent	24,313.79
Advertising, \$20,911.45; printing and stationery, \$21,501.29; postage, \$12,930.50.....	55,343.24
Legal expenses	4,688.20
Furniture, fixtures and safes.....	14,675.16

IOWA INSURANCE REPORT

271

Insurance, taxes, licenses and department fees.....	111,465.48	
Interest on real estate (on office building only).....	12,750.00	
Repairs and expenses (other than taxes) on real estate (on office building only).....	16,001.68	
Interest on sale or maturity of ledger assets:		
On assets actually sold..... \$	690.38	
On bonds and stocks marked down on books.....	384,327.73	
On real estate marked down on books	6,000.00	391,018.11
Other disbursements:		
Daily lunches at office for employees \$	14,417.25	
Fuel, light, etc.....	1,617.27	
Laundries, express, telegrams, telephones, etc.	20,557.07	
Total	\$ 36,591.59	
Interest received for sundry expenses, being refund of taxes and expenses on mortgages, etc.....	24,114.07	12,477.52
Total disbursements		\$ 7,232,244.45

Ledger Assets

Value of real estate.....	\$ 2,385,406.27	
Mortgage loans on real estate.....	13,798,780.87	
Loans secured by pledge of bonds, stocks or other collateral	3,696,483.05	
Loans made to policyholders on this company's policies assigned as collateral.....	5,121,314.00	
Premium notes on policies in force.....	3,693.69	
Value of bonds (excluding interest) and stocks deposited in trust companies and banks on interest	35,082,898.97	
	95,300.00	
Total ledger assets.....		\$60,183,936.85

Non-Ledger Assets

Interest due, \$21,230.07, and accrued, \$176,037.31, on mortgages	\$ 197,267.38	
Interest accrued on bonds.....	407,878.85	
Interest accrued on collateral loans.....	35,405.27	
Interest accrued on premium notes, policy loans or bonds	64,016.42	
Interest due, \$12,782.16, and accrued, \$65.83, on company's property or lease.....	12,847.99	
Total interest and rents due and accrued.....		717,415.91

	New Business	Renewals
Premiums due and unreported on policies in force December 31, 1906.....	\$ 152,363.02	\$ 269,445.38
Premiums deferred on policies in force December 31, 1906.....	84,357.92	780,251.80
Totals	\$ 236,720.94	\$ 1,049,697.18

IOWA INSURANCE REPORT

Deduct loading	43,793.37	194,193.98	
Net amount of uncollected and deferred premiums	\$ 192,927.57	\$ 855,503.20	1,048,430.77
Gross assets			\$61,949,783.53

Deduct Assets Not Admitted

Book value of ledger assets over market value.....	310,225.97
Total admitted assets.....	\$61,639,557.56

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the combined table of mortality, with four per cent interest, for business prior to January 1, 1903.....	\$45,086,532.00	
Same on business issued after January 1, 1903, by the American table, three and one-half per cent.....	4,584,973.00	
Same for reversionary additions, by American table, three and one-half per cent.....	1,521,959.00	
Same for annuities (including those in reduction of premiums), four per cent, \$501,534.00; three and one-half per cent, \$188,517.00.....	690,051.00	
Total	\$51,883,515.00	
Net reserve		\$51,883,515.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the combined experience, four per cent, \$153,101.00; American, three and one-half per cent, \$219,981.00		\$73,082.00
Liability on policies cancelled and upon which a surrender value may be demanded.....		184,905.00
Claims for death losses due and unpaid.....	\$ 20,484.37	
Claims for death losses in process of adjustment or adjusted and not due.....	24,534.00	
Claims for death losses which have been reported and no proofs received.....	142,483.00	
Claims for matured endowments due and unpaid.....	13,228.00	
Due and unpaid on annuity claims involving life contingencies	521.64	
Total policy claims.....		201,251.01
Premiums paid in advance, including surrender values so applied.....		400,338.57
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....		802.97
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		90,129.45

IOWA INSURANCE REPORT

278

al stock	1,000,000.00
igned funds (surplus).....	7,505,533.56
total liabilities	\$61,639,557.56

Exhibits of Policies

Including All Business Written.

The following is a correct statement of the business of the year on policy
 nt as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
l of previous year.....	6,515	\$21,854,844	51,945	\$130,350,806
d during year	970	3,716,052	5,331	11,922,757
ed during year	39	91,556	171	465,787
sed during year		25,866		8,702
als before transfers	7,524	\$25,688,318	57,447	\$142,747,852
fers, deductions	19	\$ 91,640	100	\$ 235,207
fers, additions	44	148,018	134	445,060
ce of transfers	125	156,378	134	1209,853
als after transfers	7,549	\$25,744,696	57,481	\$142,957,705
Deduct Ceased:				
ath	110	\$ 385,909	386	\$ 1,167,705
aturity			676	1,942,619
piry				
rrrender	68	275,740	774	2,088,574
pse	178	462,951	1,061	1,889,877
crease		47,765		113,037
aken	84	252,298	118	353,368
tal determinated	390	\$ 1,424,663	3,000	\$ 7,505,180
anding end of year	7,159	\$24,320,033	54,481	\$135,452,525
es reinsured				

IOWA INSURANCE REPORT

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year.....	6,468	\$23,613,566	\$1,969,702	64,923	\$177,778,748
Issued during year	1,857	5,475,358	844,370	7,653	\$1,458,517
Revived during year	31	107,500	1,618	241	666,461
Increased during year		1,000			35,568
Totals before transfers	7,851	\$29,197,434			
Transfers, deductions	73	\$ 316,711			
Transfers, additions	14	50,480			
Balance of transfers	-59	-266,231			
Totals after transfers	7,792	\$28,931,203	\$2,305,690	73,822	\$199,399,294
Deduct Ceased:					
By death	30	\$ 123,047	\$ 32,067	536	\$ 1,709,326
By maturity			53,473	676	1,996,061
By expiry					
By surrender	83	358,078	61,528	925	2,733,980
By lapse	691	\$ 2,495,877	2,610	1,990	4,851,315
By decrease		141,862			302,664
Not taken	25	69,471		173	675,137
Total determinated	829	\$ 3,188,335	\$ 150,277	4,219	\$ 12,268,455
Outstanding end of year.....	6,963	\$25,742,868	\$2,155,413	68,603	\$187,670,839
Policies reinsured					

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—The expenses of the company are paid by its insurance department. This exemption forms the only share of the profits of the insurance department of the company which can accrue to the benefit of the stockholders.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year excepting bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be in notes, or other form of lien, on the policies?

Answer—None on new business since 1867.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	556	\$ 996,002.00
Policies on the lives of citizens of said state issued during the year.....	23	46,919.00
Totals.....	579	\$ 1,042,921.00
Policies which have ceased to be in force during the year.....	24	37,900.00
Policies in force December 31st.....	556	\$ 1,005,021.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	-----	-----
Losses and claims incurred during the year.....	-----	-----
Totals.....	-----	-----
Losses and claims settled during the year, in cash, none; by compromise, none.....	-----	-----
Losses and claims unpaid December 31st.....	-----	-----

Greatest amount insured on any one life, \$.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$27,775.84.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Premiums received during the year.....		\$ 7,385,140.78
Interest on actual premiums of the year (averaging 17.44 per cent of the gross premiums).....	\$ 1,305,926.69	
Insurance expenses incurred during the year.....	1,274,056.34	
Gain from loading.....	\$ 31,870.35	

IOWA INSURANCE REPORT

Interest

Interest earned during the year.....	\$ 2,684,273.75	
Net income from investments.....	\$ 2,684,273.75	
Interest required to maintain reserve, 4 per cent and 3½ per cent on aver- age reserves	2,011,568.68	
Gain from interest.....		672,705.07

Mortality

Expected mortality on net amount at risk	\$ 1,808,249.98	
Actual mortality on net amount at risk	956,249.95	
Gain from mortality.....		851,999.98

Annuities

Net expected disbursements to annu- itants	\$ 46,908.59	
Net actual annuity claims incurred.....	68,064.76	
Loss from annuities.....		\$ 19,151.17

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	102,973.96	
--	------------	--

Dividends

Decrease in surplus on dividend account.....	1,205,827.09	
--	--------------	--

Investment Exhibit

Investments Sold

Gain from sale of said real estate.....	343,525.96	
Gain from sale of said investments.....	135,827.29	

Investments Purchased

Loss on said investments.....	59,375.00	
-------------------------------	-----------	--

Investments Held

Loss on said real estate during the year.....		6,000.00
Loss on said investment during the year.....		880,084.00
Gain on sale during the year of real estate acquired since December 31, 1906.....	41.16	
Gain from all other sources:		
Old debts, etc.....	7,981.82	
Gain unaccounted for.....	83,622.05	

Total gains and losses in surplus during the year \$ 2,179,947.54 \$ 2,179,947.54

Surplus

Increase in surplus (enter in column to balance)----		9,600.28
Totals -----	\$ 2,179,947.54	\$ 2,179,947.54

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums-----	\$	100,992.54
Death losses incurred during 1906 on said policies (not deducting reserves) -----		28,200.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid-----		18,435.00
Loading on first year's premiums on policies issued in 1906 (averaging 18½ per cent of the gross premiums)-----		138,498.40
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums-----	\$	268,185.74
Medical examinations and inspections of proposed risks -----		22,388.56
Advances to agents, being net increase in advances during the year on old as well as new business -----		7,818.14
Total expenses chargeable to the procurement of new business-----		\$ 307,842.44

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—On the full level premium reserve system.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Only one.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

By combined experience, 4 per cent, \$45,588,066.00; by American experience, 3½ per cent, \$6,296,449.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—The company has issued a few non-participating policies, but most of its business is on participating policies.

If so, give the amount of insurance in force under each of these plans.

Three policies, amounting to \$78,000.00, on non-participating plan; all the rest participating.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year-----	\$	6,515.19
Received during the year on old policies-----		838.45
Total -----	\$	6,853.64
Deductions during the year as follows:		
Used in payment of dividends to policyholders--	\$	684.85
Redeemed by maker in cash-----		2,475.10
Total reduction of premium note account-----		3,159.95
Balance of note assets at end of year-----	\$	3,693.69

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

Organized under the laws of the State of New Jersey, made to the Auditor
of State of the State of Iowa, pursuant to the laws thereof.

Incorporated 1873.

Commenced business 1876.

Home office, 761 to 769 Broad Street, Newark, N. J.

President, JOHN F. DRYDEN.

Vice-President, LESLIE D. WARD.

Second Vice-President, FORREST F. DRYDEN.

Third Vice-President, JACOB E. WARD.

Secretary, EDWARD GRAY.

Treasurer, EDWARD KANOUSE.

Fourth Vice-President and Comptroller, WILBUR S. JOHNSON.

Actuary, JOHN K. GORE.

Capital Stock

Amount of capital paid up in cash..... \$2,000,000.00

Amount of ledger assets December 31st of previous

year \$102,377,333.75

Extended at \$102,377,333.75

Income

First year's premiums on original poli-
cies without deduction for commis-
sions or other expenses, less \$1,358.39

for first year's reinsurance..... \$ 6,806,997.76

Surrender values applied to pay first
year's premiums 3,748.08

Total first year's premiums on
original policies \$ 6,810,745.84

Dividends applied to purchase paid-up
additions and annuities..... 49,985.14

Surrender values applied to purchase
paid-up insurance and annuities.... 1,174,712.51

Consideration for original annuities in-

Surviving life contingencies.....	37,527.10	
Consideration for supplementary contracts involving life contingencies..	804.45	
Total new premiums.....		\$ 8,073,775.04
Renewal premiums, without deduction for commissions or other expenses, less \$155,424.82 for reinsurance on renewals	\$40,086,601.90	
Ends applied to pay renewal premiums	124,835.79	
Under values applied to pay renewal premiums	8,318.04	
Renewal premiums for deferred annuities	638.68	
Total renewal premiums.....		40,200,394.41
Total premium income.....		\$ 48,274,169.45
Consideration for supplementary contracts not involving life contingencies		83,686.00
Premium notes, loans or liens restored by revival of policies.....		30,962.39
Investment on mortgage loans.....	\$ 921,749.55	
Investment on collateral loans.....	251,243.94	
Investment on bonds and dividends on stocks	2,740,554.12	
Investment on premium notes, policy loans		244,350.80
Investment on deposits.....	164,626.25	
Investment on other debts due the company	12,961.46	
Investment from company's property, including \$421,481.68 for company's occupancy of its own buildings.....	799,409.31	
Total interest and rents.....		5,134,895.52
Proceeds on sale or maturity of ledger assets:		
Bonds	\$ 125.00	
Real estate	1,196.70	1,321.70
Other sources:		
Gratuity fund		23.70
Total income		\$ 53,525,038.76

Disbursements

Death claims (less \$35,000.00 reinsurance), \$12,801,825.21; additions, \$46,000.00	\$12,847,831.32	
Matured endowments, \$94,959.47; additions, \$507.00	95,466.47	
Net amount paid for losses and matured endowments		\$ 12,943,297.79
Annuities involving life contingencies.....		57,716.61
Under values paid in cash.....		786,860.15

Surrender values applied to pay new premiums, \$3,-748.08; to pay renewal premiums, \$8,318.04.....	12,006.12	
Surrender values applied to purchase paid-up insurance and annuities.....	1,174,712.51	
Dividends paid to policyholders in cash.....	1,006,113.57	
Dividends applied to pay renewal premiums.....	124,835.79	
Dividends applied to purchase paid-up additions and annuities	49,985.14	
(Total paid policyholders, \$16,245,587.68.)		
Paid for claims on supplementary contracts not involving life contingencies.....	22,254.54	
Paid stockholders for interest or dividends.....	200,000.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$3,-236,378.28; renewal premiums, \$4,547,289.26; on annuities (original), \$1,911.81; (renewal), \$36.47....	7,785,615.82	
Salaries and allowances for agencies, including managers, agents and clerks.....	2,900,713.05	
Agency supervision, traveling, and all other agency expenses	253,206.06	
Medical examiners' fees, \$506,870.28; inspection of risks, \$20,531.50	527,401.78	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,548,765.26	
Rent, including \$421,481.68 for company's occupancy of its own buildings, less \$1,097.17 received under sublease	693,387.91	
Advertising, \$261,652.29; printing and stationery, \$241,204.02; postage, \$74,677.74.....	577,534.05	
Legal expenses	85,329.07	
Furniture, fixtures and safes.....	17,398.67	
Insurance taxes, licenses and department fees.....	958,591.11	
Taxes on real estate.....	196,006.74	
Repairs and expenses (other than taxes) on real estate	282,091.57	
Loss on sale or maturity of ledger assets:		
Bonds	\$ 17,500.00	
Real estate	4,208.23	21,708.23
All other disbursements:		
Law libraries	\$ 741.55	
Appraising fees	433.80	
Sundry general expenses.....	121,857.04	
Expressage	30,402.90	153,495.29
Total disbursements		\$ 32,449,146.85

Ledger Assets

Book value of real estate, unincumbered.....	\$ 12,378,946.65
Mortgage loans on real estate, first liens.....	21,443,696.86
Loans secured by pledge of bonds, stocks or other collateral	6,447,140.00
Loans made to policyholders on this company's policies assigned as collateral.....	4,055,805.51
Premium notes on policies in force.....	859,505.29
Book value of bonds (excluding interest, \$66,726,-365.47; and stocks, \$2,855,240.00.....	69,581,805.47
Deposited in trust companies and banks on interest	8,012,319.91

in company's office, \$13,248.93; deposited in banks (not on interest), \$659,779.57.....	673,028.50
receivable	1,197.47
Total ledger assets.....	\$123,453,245.66

Non-Ledger Assets

est due, \$35,787.57, and accrued, \$396,989.13, on mortgages	\$ 432,776.70
est accrued on bonds.....	486,566.38
est accrued on collateral loans.....	23,311.55
est due, \$10,699.00, and accrued, \$1,213.17, on pre- mium notes, policy loans or liens.....	11,882.17
est due on other assets.....	406.69
s due, \$2,582.39, and accrued, \$15,193.59, on com- pany's property or lease.....	17,775.98
Total interest and rents due and accrued.....	972,719.47
from other companies for losses or claims on policies of this company reinsured.....	5,000.00

New Business Renewals

premiums due and reported on policies in force December 31, 1906.....	{ Industrial \$ 2,815.95 \$ 434,465.49	
	{ Ordinary 66,237.80 827,971.10	
deferred premiums policies in force De- cember 31, 1906.....	Ordinary 545,304.87 2,436,756.62	
Totals	{ Industrial \$ 2,815.95 \$ 434,465.49	
	{ Ordinary 611,542.76 3,264,727.72	
loading { Industrial, 50 per cent \$ 1,407.98 \$ 217,232.75		
{ Ordinary, 20 per cent 122,308.55 652,945.54		
amount of uncollected		
and deferred premiums.....	{ Industrial \$ 1,407.97 \$ 217,232.74 }	
	{ Ordinary 489,234.21 2,611,782.18 }	3,319,657.10
Other assets:		
stationery and printed matter.....		10,000.00
furniture, fixtures and safes.....		50,000.00
law libraries		6,603.63
Gross assets		\$127,817,225.86

Deduct Assets Not Admitted

les, stationery, printed matter, \$10,000.00; fur- niture, fixtures and safes, \$50,000.00; law libraries, 603.63	\$ 66,603.63
receivable	1,197.47
value of ledger assets over market value, viz.: bonds and stocks.....	696,008.97
Total	763,810.07
Total admitted assets.....	\$127,053,415.79

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, according to the actuaries' table of mortality, with four per cent interest, on policies issued prior to January 1, 1901, and the American experience table of mortality, with three per cent interest, on policies issued subsequent to December 31, 1900.....		\$ 96,401,787.00
Same for reversionary additions.....		209,071.00
Same for annuities (including those in reduction of premiums) according to the actuaries' table of mortality, with four per cent interest, on annuities issued prior to January 1, 1901, and the American experience table of mortality, with three and one-half per cent interest, on annuities issued subsequent to December 31, 1900.....		620,842.00
Special reserve to make total reserve equal "net reserve" according to Massachusetts standard..		3,093,807.00
Total		\$102,324,457.00
Deduct net value of risks of this company reinsured in other solvent companies.....		429,649.00
Net reserve		\$101,894,808.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the assumption of interest rates as follows: On policies issued prior to 1901, four per cent; on income policies, three and one-half per cent; on all other policies, three per cent.....		304,325.65
Liability on policies cancelled and upon which a surrender value may be demanded.....		239,320.00
Claims for death losses in process of adjustment or adjusted and not due.....		\$ 187,423.56
Claims for death losses which have been reported and no proofs received.....		435,697.15
Claims for matured endowments due and unpaid....		5,539.00
Claims for death losses and other policy claims resisted by the company.....		23,019.21
Due and unpaid on annuity claims, involving life contingencies		250.00
Total policy claims.....		651,928.92
Due and unpaid on supplementary contracts not involving life contingencies.....		40.00
Premiums paid in advance, including surrender values so applied.....		390,158.36
Unearned interest and rent paid in advance.....		125,071.35
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees, due or accrued.....		150,332.40
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		67,041.45
Dividends apportioned, payable to policyholders during 1907		1,604,176.53

erve or surplus funds not included in the "net reserve" as herein reported, or in the "unassigned funds":

Special reserve set aside prior to 1899 to prepare for a more stringent basis of reserve on industrial policies.....	1,000,000.00
er liabilities:	
Net amount due other companies for premiums on policies of this company, reinsured.....	1,655.43
ital stock	2,000,000.00
assigned funds (surplus).....	18,534,057.70
Total Liabilities	\$127,058,415.79

Exhibits of Ordinary Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on the ordinary policy account as it stood at close of business December 31, 1906.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
end of previous year.....	265,458	\$319,525,794	98,276	\$ 89,199,812
ed during year	53,760	54,584,991	24,978	18,582,807
ved during year	2,664	2,500,207	1,373	874,283
ceased during year		160,393		346,389
Totals before transfers	321,882	\$376,771,385	119,627	\$109,002,801
nsfers, deductions	19,947	\$ 25,723,498	5,868	\$ 5,585,761
nsfers, additions	7,695	10,906,915	2,398	2,593,019
ance of transfers	-12,352	-14,816,583	-2,970	-2,992,743
Totals after transfers	309,530	\$361,954,802	116,657	\$106,010,059
Deduct Ceased:				
death	2,343	\$ 2,863,827	525	\$ 507,223
maturity			122	94,839
expiry				
surrender	2,295	3,497,799	1,463	2,052,006
lapse	19,410	14,377,114	8,373	4,574,635
decrease		822,954		44,546
Total terminated	24,048	\$ 21,061,694	10,483	\$ 7,272,749
standing end of year.....	285,482	\$340,893,106	106,174	\$ 98,737,310
cies reinsured	113	2,185,089	14	325,000

IOWA INSURANCE REPORT

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year	14,206	\$22,733,375	\$318,580	372,840	\$431,777,561
Issued during year	2,313	5,667,791	94,930	80,955	79,150,019
Revived during year	74	213,321	9	4,111	3,587,830
Increased during year		71,233			578,005
Totals before transfers	16,498	\$28,905,710			
Transfers, deductions	9,902	\$13,483,560			
Transfers, additions	25,314	31,392,895			
Balance of transfers	115,323	117,809,325			
Totals after transfers	31,820	\$46,715,035	\$413,519	458,007	\$515,098,415
Deduct Ceased:					
By death	84	\$ 121,279	\$ 5,563	2,952	\$ 3,497,898
By maturity		3,210	576	122	98,125
By expiry	14,767	20,183,316		14,767	20,183,316
By surrender	7	57,838	4,533	3,765	5,612,476
By lapse	501	1,318,681		23,284	20,270,480
By decrease		222,835			590,335
Total terminated	15,359	\$21,907,159	\$ 10,972	49,890	\$ 50,252,574
Outstanding end of year	16,461	\$24,807,876	\$402,547	408,117	\$464,840,841
Policies reinsured	58	1,947,585	483	185	5,458,157

Exhibits of Industrial Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on the industrial policy account as it stood at close of business December 31, 1906.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year-----	5,980,908	\$727,202,106	96,919	\$ 8,785,613
Issued during year-----	1,197,544	147,294,846	102,765	11,307,031
Revived during year-----	166,818	21,900,660	8,437	337,459
Increased during year-----		15,968,680		
Totals before transfers-----	7,294,759	\$912,381,242	205,121	\$30,420,102
Transfers, deductions-----				
Transfers, additions-----				
Balance of transfers-----				
Totals after transfers-----	7,294,759	\$912,381,242	205,121	\$30,420,102
Deduct Ceased:				
By death-----	86,464	\$ 9,232,288	992	\$ 93,676
By maturity-----				
By expiry-----				
By surrender-----	65,981	8,167,372	654	63,748
By lapse-----	896,442	123,236,639	56,368	6,091,771
By decrease-----				
Total terminated-----	1,052,887	\$140,736,299	58,014	\$ 6,249,195
Outstanding end of year-----	6,241,872	\$771,644,943	147,107	\$14,170,907
Policies reinsured-----				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year.....	87,754	\$2,511,371	\$ 3,011	6,117,575	\$788,508,100
Issued during year.....	434	17,912		1,300,743	158,619,789
Revived during year.....			4	169,750	22,228,123
Increased during year.....					15,963,690
Totals before transfers.....	88,188	\$2,529,283			
Transfers, deductions.....					
Transfers, additions.....					
Balance of transfers.....					
Totals after transfers.....	88,188	\$2,529,283	\$ 3,015	7,588,068	\$935,333,643
Deduct Ceased:					
By death.....	1,459	\$ 51,794	\$ 11	90,915	\$ 9,427,769
By maturity.....					
By expiry.....	435	15,153		435	15,153
By surrender.....	584	19,424	28	67,219	8,250,572
By lapse.....			8	954,810	129,378,418
By decrease.....					
Total terminated.....	2,478	\$ 86,371	\$ 47	1,113,379	\$147,071,913
Outstanding end of year.....	85,710	\$2,442,912	\$ 2,968	6,474,689	\$788,261,730
Policies reinsured.....					

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Not limited.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No; except by actual expenditures on properties.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—Company does not loan any portion of first year's premium. On payment of second or a subsequent year's premium, company loans from 50 to 100 per cent of reserve, according to form of policy and number of years in force.

Business in Iowa During 1906

INDUSTRIAL POLICIES.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	80,289	\$ 3,556,452.00
Policies on the lives of citizens of said state issued during the year	13,163	1,632,372.00
Totals	43,452	\$ 5,238,824.00
Deduct ceased to be in force during the year.....	11,709	1,473,320.00
Policies in force December 31st.....	31,743	\$ 3,765,504.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	9	\$ 1,095.50
Losses and claims incurred during the year.....	323	29,648.40
Totals	332	\$ 30,743.90
Losses and claims settled during the year, in cash, \$29,685.00; by compromise, \$125.90	321	29,790.90
Losses and claims unpaid December 31st.....	11	\$ 953.00

ORDINARY POLICIES.

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	2,732	\$ 3,063,226.00
Policies on the lives of citizens of said state issued during the year	605	709,373.00
Totals	3,337	\$ 3,772,599.00
Deduct ceased to be in force during the year.....	653	749,579.00
Policies in force December 31st.....	2,684	\$ 3,023,020.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	1	\$ 1,000.00
Losses and claims incurred during the year.....	11	12,892.14
Totals	12	\$ 13,892.14
Losses and claims settled during the year, in cash, \$12,892.14; by compromise, none	11	12,892.14
Losses and claims unpaid December 31st.....	1	\$ 1,000.00

Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses: Industrial, \$144,008.00; ordinary, \$102,269.89.

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Profit and Loss (Excluding Investments)

Net to profit account..... \$ 6,246,366.82

Investment Exhibit**Investments Sold**

Losses from sale of said real estate.....	3,739.50
Losses from sale of said investments.....	1,750.00

Investments Purchased

Losses on said investments.....	206,330.93
---------------------------------	------------

Investments Held

Losses in on said real estate during the year.....	5,462.56
Losses on said investments during the year.....	1,552,556.25
Losses in on sale during the year of real estate acquired since December 31, 1905.....	108.99
Losses in on sale during the year of other investments acquired since December 31, 1905.....	125.00
Losses in or loss from all other sources:	
Gain on sale of real estate owned December 31, 1905, account credits received after sales were made	1,087.71
Loss on real estate, account charges made after sale of same.....	324.73
Loss on sales prior to January 1, 1906, account charges made	144.00

Total gains and losses in surplus during the year \$ 8,433,096.99 \$ 8,944,851.37

Surplus

Increase in surplus (enter in column to balance)....	4,488,245.62
Totals	\$ 8,433,096.99 \$ 8,433,096.99

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 1,005,017.00
Death losses incurred during 1906 on said policies (not deducting reserves)	624,842.70
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less \$26, -310.59, being cash value or the value of term extension or paid-up insurance allowed thereon.....	565,202.41
Adding on first year's premiums on policies issued in 1906 (averaging 39.98 per cent of the gross premiums).....	3,232,179.45
Expenses chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 3,213,217.43
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	178,057.27
Medical examinations and inspections of proposed risks	527,401.78
Advances to agents.....	23,633.68
Total expenses chargeable to the procurement of new business.....	\$ 3,942,310.16

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Combined experience, 4 per cent, \$62,747,070.00; American experience, 3 per cent, \$39,028,249.00; American experience, 3½ per cent, \$350,309.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force December 31, 1906, under each of these plans, giving separately the amounts of deferred insurance and annual dividend insurance respectively.

Annual dividend, \$18,291,469; five-year dividend, \$172,994,089.00; accumulative dividend, \$746,718,544; non-participating, \$315,098,469.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$	631,690.21
Received during the year on old policies.....		561,137.33
Restored by revival of policies.....		30,962.39
Total	\$	1,223,790.93
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$	7,202.16
Used in purchase of surrendered policies.....		115,984.86
Used in payment of dividends to policyholders..		2,581.62
Redeemed by maker in cash.....		238,566.00
Total reduction of premium note account.....		364,284.64
Balance of note assets at end of year.....	\$	859,506.29

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

RELIANCE LIFE INSURANCE COMPANY

Organized under the laws of the State of Pennsylvania, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated March 31, 1903.

Commenced business May 4, 1903.

Home office, Farmers Bank Building, Fifth Avenue and Wood Street, Pittsburgh, Pa.

President, JAMES H. REED. Vice-Presidents, T. H. GIVEN, JOHN W. GARLAND.
Secretary, GRANT SIVERD. Treasurer, J. W. FLEMING.

Actuary, A. P. EARLE.

Capital Stock

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets December 31st of previous year	\$ 2,069,589.95
Extended at	\$ 2,069,589.95

IOWA INSURANCE REPORT

291

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$3,360.92 for first year's reinsurance.....	\$ 199,214.70
Total first year's premiums on original policies	\$ 199,214.70
Dividends applied to purchase paid-up additions and annuities.....	1,118.25
Total new premiums.....	\$ 200,332.95
Renewal premiums, without deduction for commissions or other expenses, less \$3,556.15 for reinsurance on renewals	\$ 229,448.21
Total renewal premiums.....	229,448.21
Total premium income.....	\$ 429,781.16
Interest on mortgage loans.....	\$ 18,405.25
Interest on bonds and dividends on stocks	63,196.57
Interest on premium notes, policy loans or liens	1,168.65
Interest on deposits.....	5,984.22
Interest on other debts due the company	2,357.89
Total interest	91,112.58
Total income	\$ 520,893.74

Disbursements

For death claims, \$52,012.00; additions, \$110.69	\$52,122.69
Net amount paid for losses and matured endowments	\$ 52,122.69
For annuities involving life contingencies.....	100.00
Premium notes voided by lapse.....	905.99
Surrender values paid in cash.....	40,018.00
Dividends paid to policyholders in cash.....	726.82
Dividends applied to purchase paid-up additions and annuities	1,118.25
(Total paid policyholders, \$94,991.75.)	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$134,478.58; renewal premiums, \$11,634.01.....	146,112.59
Commencing renewal commissions.....	24,490.04
Salaries and allowances for agencies, including managers, agents and clerks.....	6,134.76
Agency supervision, traveling, and all other agency expenses	6,270.27
Medical examiners' fees, \$19,720.67; inspection of risks, \$3,136.44	22,857.11
Salaries and all other compensation of officers, directors, trustees and home office employees.....	34,004.96
Rent	16,680.00
Advertising, \$20,370.36; printing and stationery, \$7,278.09; postage, \$1,743.96.....	29,392.41
Legal expenses	5,871.63

IOWA INSURANCE REPORT

Furniture, fixtures and safes.....	1,132.86	
Insurance, taxes, licenses and department fees.....	18,621.01	
Loss on sale or maturity of ledger assets.....	567.03	
All other disbursements:		
Express, \$504.03; library, \$295.75; telephone, \$1,-		
536.28; telegrams, \$192.70; photographic, \$308.71;		
general expense, \$2,285.09; fire insurance, \$28.10	4,145.66	
Trust fund transferred to premium account.....	104.60	
Total disbursements		\$ 411,376.68

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 320,400.00	
Loans made to policyholders on this company's poli-		
cies assigned as collateral.....	13,008.48	
Premium notes on policies in force.....	15,125.54	
Book value of bonds (excluding interest).....	1,510,808.42	
Deposited in trust companies and banks on interest	208,940.87	
Cash in company's office, \$700.00; deposited in banks		
(not on interest), \$25.00.....	725.00	
Agents' balances	112,098.70	
Total ledger assets.....		\$ 2,179,107.01

Non-Ledger Assets

Interest due, \$40.00, and accrued, \$3,972.00, on mort-		
gages	\$ 4,012.00	
Interest accrued on bonds.....	21,466.36	
Interest accrued on other assets.....	218.53	
Total interest due and accrued.....		25,696.89

New Business Renewals

Gross premiums due and unreported on			
policies in force December 31, 1906....	\$ 26,881.33	\$ 23,054.72	
Gross deferred premiums on policies in			
force December 31, 1906.....	7,006.56	12,384.87	
Totals	\$ 33,887.89	\$ 35,439.59	
Deduct loading, 20 per cent.....	6,777.58	7,087.91	
Net amount of uncollected and de-			
ferred premiums	\$ 27,110.31	\$ 28,351.68	55,461.99
All other assets:			
Office fixtures			10,611.53
Gross assets			\$ 2,270,877.44

Deduct Assets Not Admitted

Furniture, fixtures and safes.....	\$ 10,611.55	
Agents' debit balances.....	112,098.70	
Total		122,710.25
Total admitted assets.....		\$ 2,148,167.19

Liabilities

Net present value of all the outstanding policies in		
force on the 31st day of December, 1906, as com-		
puted by the Pennsylvania insurance depart-		
ment, on the American experience table of mor-		
tality, with three per cent interest.....	\$ 569,135.00	
Same for reversionary additions.....	2,239.00	

Same for annuities (including those in reduction of premiums)	414.00
Total	\$ 571,788.00
Deduct net value of risks of this company reinsured in other solvent companies.....	3,369.00
Net reserve	\$ 568,419.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 5,000.00
Claims for death losses which have been reported and no proofs received.....	12,000.00
Total policy claims	17,000.00
Premiums paid in advance, less loading 20 per cent, including surrender values so applied.....	1,945.65
Commissions due to agents on premium notes when paid	1,188.37
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....	3,634.80
Capital stock	1,000,000.00
Unassigned funds (surplus).....	556,029.37
Total liabilities	\$ 2,148,187.19

Exhibits of Policies**Including Paid-for Business Only.**

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	2,318	\$4,664,132	1,167	\$3,116,100
Issued during year	1,567	2,767,880	976	1,719,330
Revived during year	7	12,000	6	9,500
Increased during year	10	400		
Totals before transfers	3,902	\$7,444,472	2,149	\$3,844,930
Transfers, deductions				
Transfers, additions	2	26,000		
Balance of transfers	2	26,000		
Totals after transfers	3,904	\$7,470,472	2,149	\$3,844,930
Deduct Ceased:				
By death	20	\$ 47,000	6	\$ 11,000
By maturity				
By expiry				
By surrender	21	60,500	10	66,500
By lapse	854	1,393,280	281	317,700
By decrease		15,700		700
Total terminated	895	\$1,516,480	297	\$ 395,900
Outstanding end of year	3,009	\$5,953,992	1,852	\$3,449,030
Policies reinsured	1	5,000		

IOWA INSURANCE REPORT

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Addition to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amn't	No.	Amount
At end of previous year.....	77	\$ 419,238	\$ 2,470	3,562	\$ 7,201,940
Issued during year.....	186	1,145,500		2,729	5,632,710
Revived during year.....				13	21,500
Increased during year.....		78,209	2,326	10	80,995
Totals before transfers.....	263	1,642,947			
Transfers, deductions.....	2	\$ 26,000			
Transfers, additions.....					
Balance of transfers.....	2	26,000			
Totals after transfers.....	261	\$1,616,947	\$ 4,796	6,314	\$12,937,145
Deduct Ceased:					
By death.....	1	\$ 2,111		27	\$ 60,111
By maturity.....					
By expiry.....					
By surrender.....	3	25,000		34	152,000
By lapse.....	23	88,488		1,153	1,790,406
By decrease.....		3,306			19,708
Total terminated.....	27	\$ 118,847		1,219	\$ 2,081,227
Outstanding end of year.....	234	\$1,498,100	\$ 4,796	5,095	\$10,905,918
Policies reinsured.....	55	488,027		56	488,027

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—Yes; provided in reserve liability.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mixed.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Not fixed.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—Premium lien notes taken for a portion of renewal premium.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	1	\$ 1,000.00
Policies on the lives of citizens of said state issued during the year	41	83,000.00
Totals	42	\$ 84,000.00
Deduct ceased to be in force during the year.....		
Policies in force December 31st.....	42	\$ 84,000.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....		
Losses and claims incurred during the year.....		
Totals		
Losses and claims settled during the year, in cash, none; by compromise, none		
Losses and claims unpaid December 31st.....		

Greatest amount insured on any one life, \$25,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$2,742.66.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year..... \$429,781.16		
Loading on actual premiums of the year (averaging 17.5 per cent of the gross premiums)	\$ 81,620.53	
Insurance expenses incurred during the year	316,987.75	
Loss from loading.....		\$ 235,367.22
Interest		
Interest earned during the year (averaging 4.46 per cent on mean invested assets, including bank balances)....	\$ 90,258.95	
Investment expenses incurred during the year	28.10	
Net income from investments....	\$ 90,230.85	

IOWA INSURANCE REPORT

Interest required to maintain reserve..	14,363.26	
Gain from interest.....		\$ 75,867.59
Mortality		
Expected mortality on net amount at risk	\$ 87,164.06	
Actual mortality on net amount at risk	58,075.69	
Gain from mortality.....		29,088.37
Annuities		
Net expected disbursements to annuitants	\$ 23.49	
Net actual annuity claims incurred....	100.00	
Loss from annuities.....		76.51
Surrenders and Lapses		
Total gain during the year from surrendered and lapsed policies		52,750.00
Dividends		
Decrease in surplus on dividend account.....		1,845.07
Investment Exhibit		
Investments Sold		
Loss from sale of said investments.....		567.03
Investments Held		
Loss on said investment during the year.....		445.59
Gain unaccounted for.....	2,260.62	
Total gains and losses in surplus during the year	\$ 159,966.58	\$ 238,301.42
Surplus		
Decrease in surplus (enter in column to balance)....	78,384.84	
Totals	\$ 238,301.42	\$ 238,301.42
Interrogatories Regarding New Business		
Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 26,073.22	
Death losses incurred during 1906 on said policies (not deducting reserves)	3,000.00	
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid.....	42,563.00	
Loading on first year's premiums on policies issued in 1906.....	32,023.16	
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$ 134,478.58	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	35,870.98	
Medical examinations and inspections of proposed risks	22,857.11	
Advances to agents.....	47,791.71	
Total expenses chargeable to the procurement of new business.....		\$ 240,498.38

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Full level premium reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

American experience, 3 per cent, only table used.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Participating, \$0,216,896.00; non-participating, \$1,689,522.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 4,887.06	
Received during the year on old policies.....	20,871.22	
Total		\$ 25,208.28
Deductions during the year as follows:		
Used in payment of losses and claims.....	\$ 370.00	
Voided by lapse.....	905.99	
Redeemed by maker in cash.....	8,806.75	
Total reduction of premium note account.....		10,082.74
Balance of note assets at end of year.....		\$ 15,125.54

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SECURITY MUTUAL LIFE INSURANCE COMPANY

Organized under the laws of the State of New York, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated November 6, 1886. Commenced business January 3, 1887.

Home office, Corner Court and Exchange Streets, Binghamton, N. Y.

President, CHARLES M. TURNER.

Vice-Presidents, WILLIAM G. PHELPS, GEO. W. DUNN, FREDRIC W. JENKINS.

Registrar, CHARLES A. LA DUE.

Treasurer, JAMES W. MANIER.

Actuary, D. S. DICKENSON.

Amount of ledger assets December 31st of previous

year	\$ 3,571,747.56	
Extended at		\$ 3,571,747.50

Income

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 296,277.48	
Total first year's premiums on original policies.....	\$ 296,277.48	
Dividends applied to purchase paid-up additions and annuities.....	1,148.87	
Total new premiums.....		\$ 297,426.35

Renewal premiums, without deduction for commissions or other expenses..	\$ 1,364,958.18	
Dividends applied to pay renewal premiums	15,399.23	
Surrender values applied to pay renewal premiums.....	72.48	
Total renewal premiums.....		1,380,429.89
Total premium income.....		\$ 1,677,856.24
Consideration for supplementary contracts not involving life contingencies		3,198.00
Premium notes, loans or liens restored by revival of policies.....		104.94
Interest on mortgage loans.....	\$ 15,427.60	
Interest on bonds and dividends on stocks	28,065.89	
Interest on premium notes, policy loans or liens	84,742.03	
Interest on deposits.....	3,152.53	
Interest on other debts due the company	2,007.22	
Discount on claims paid in advance....	1,933.60	
Rent from company's property, including \$15,000,000 for company's occupancy of its own buildings.....	41,276.80	
Total interest and rents.....		176,625.67
From other sources:		
Registration fees	\$ 1,947.00	
Bills receivable	1,950.00	
Age lien payments.....	16.57	
Policy liens, new notes, \$3,126.93; exchange, \$766.02	3,892.95	7,806.52
Total income		\$ 1,865,591.37

Disbursements

For death claims, \$559,362.98; additions, \$28,381.03	\$ 587,744.01	
Net amount paid for losses and matured endowments	\$ 587,744.01	
For annuities involving life contingencies.....	292.57	
Premium notes voided by lapse.....	3,374.90	
Surrender values paid in cash.....	46,728.73	
Surrender values applied to pay new premiums.....	72.48	
Dividends paid to policyholders in cash.....	647.50	
Dividends applied to pay renewal premiums.....	15,399.23	
Dividends applied to purchase paid-up additions and annuities.....	1,148.87	
(Total paid policyholders, \$655,408.29.)		
Paid for claims on supplementary contracts not involving life contingencies.....	650.00	
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$216,213.91; renewal premiums, \$97,567.90.....	313,781.81	

IOWA INSURANCE REPORT

299

Salaries and allowances for agencies, including managers, agents and clerks.....	90,504.23	
Agency supervision, traveling, and all other agency expenses	31,240.48	
Medical examiners' fees, \$24,289.00; inspection of risks, \$8,921.96	33,210.96	
Salaries and all other compensation of officers, directors, trustees and home office employees.....	81,104.19	
Rent, including \$15,000.00 for company's occupancy of its own buildings.....	28,358.40	
Advertising, \$8,668.97; printing and stationery, \$7,-978.17; postage, \$8,689.36.....	25,386.50	
Legal expenses	7,781.54	
Furniture, fixtures and safes.....	1,923.72	
Insurance, taxes, licenses and department fees.....	30,456.87	
Taxes on real estate.....	14,948.40	
Repairs and expenses (other than taxes) on real estate	17,589.72	
All other disbursements:		
General office expenses.....	\$ 6,255.92	
Investigation	5,089.34	
Premium on bonds.....	11,322.90	22,668.16
Total disbursements		\$ 1,354,914.27

Ledger Assets

Book value of real estate, unincumbered.....	\$ 697,750.81	
Mortgage loans on real estate, first liens.....	308,475.00	
Loans made to policyholders on this company's policies assigned as collateral.....	1,630,800.08	
Premium notes on policies in force, of which \$365.21 is for first year's premiums.....	28,398.55	
Book value of bonds (excluding interest), \$1,020,-208.00; and stocks, \$44,000.00.....	1,064,208.00	
Deposited in trust companies and banks on interest	184,704.24	
Cash in company's office, \$7,203.56; southern department, \$1,000.00; deposited in banks (not on interest), \$30,300.77	38,504.33	
Bills receivable, \$1,950.00; agents' balances, \$129,633.65	131,583.65	
Total ledger assets.....		\$ 4,082,424.66

Non-Ledger Assets

Interest due, \$561.00, and accrued, \$5,151.89, on mortgages	\$ 5,712.89	
Interest accrued on bonds.....	6,746.66	
Interest accrued on premium notes, policy loans or liens	39,124.07	
Interest accrued on other assets.....	582.49	
Rents accrued on company's property or lease.....	716.04	
Total interest and rents due and accrued.....		52,882.75
Market value of real estate over book value.....		22,293.43

IOWA INSURANCE REPORT

	New Business		Renewals
Gross premiums due and unreported on policies in force December 31, 1906.....	\$	5,184.07	\$ 97,280.22
Gross deferred premiums on policies in force December 31, 1906.....		11,151.19	109,978.43
Totals	\$	16,335.26	\$ 207,258.65
Deduct loading, 20 per cent.....		3,267.05	41,451.73
Net amount of uncollected and deferred premiums	\$	13,068.21	\$ 165,806.92
Gross assets			\$ 4,336,475.97

Deduct Assets Not Admitted

Agents' debit balances.....	\$	129,633.65
Bills receivable		1,950.00
Premium notes and loans on policies and net premiums in excess of the net value of their policies		66,423.43
Book value of ledger assets over market value, viz.: Bonds		47,878.00
Total	\$	245,885.08
Total admitted assets.....		\$ 4,090,590.89

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the New York Insurance department, on the actuaries' and American experience tables of mortality, with four, three and one-half and three per cent interest.....	\$	3,403,858.00
Same for annuities (including those in reduction of premiums)		2,408.00
Total	\$	3,406,266.00
Net reserve		\$ 3,406,266.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		38,146.00
Liability on policies cancelled and upon which a surrender value may be demanded.....		15,914.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$	13,840.30
Claims for death losses which have been reported and no proofs received.....		30,306.23
Claims for death losses and other policy claims resisted by the company.....		4,000.00
Total policy claims.....		48,146.53

IOWA INSURANCE REPORT

301

Premiums paid in advance, including surrender values so applied.....	6,790.74
Commissions due to agents on premium notes when paid	919.80
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....	17,289.93
Other liabilities:	
Building account	13,475.00
Unassigned funds (surplus).....	543,642.89
Total liabilities	\$ 4,090,590.89

Exhibits of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	12,313	\$24,557,146	3,176	\$4,105,788
Issued during year	672	1,438,494	135	196,800
Revived during year				
Increased during year				
Totals before transfers	12,985	\$25,995,640	3,311	\$4,301,988
Transfers, deductions				
Transfers, additions	6,491	9,989,917	672	1,090,300
Balance of transfers	6,491	\$ 9,989,917	672	\$1,090,300
Totals after transfers	19,476	\$35,985,557	3,983	\$5,392,188
Deduct Ceased:				
By death	161	\$ 353,564	15	\$ 18,300
By maturity				
By expiry				
By surrender	255	410,183	33	48,250
By lapse	2,701	4,816,185	520	667,051
By decrease		49,230		
Total terminated	3,117	\$ 5,629,122	568	\$ 733,601
Outstanding end of year.....	16,359	\$30,356,435	3,415	\$4,658,587
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amount	No.	Amount
At end of previous year -----	14,228	\$30,795,806	\$1,552,061	29,717	\$51,010,771
Issued during year -----	6,010	9,014,227	-----	6,010	9,014,227
Revived during year -----	54	140,359	-----	861	1,775,053
Increased during year -----	-----	-----	178,237	-----	178,237
Totals before transfers -----	20,292	\$29,950,392	-----	-----	-----
Transfers, deductions -----	7,163	11,080,117	-----	-----	-----
Transfers, additions -----	-----	-----	-----	-----	-----
Balance of transfers -----	7,163	\$11,080,117	-----	-----	-----
Totals after transfers -----	13,129	\$18,870,275	\$1,730,268	36,688	\$61,978,288
Deduct Ceased:					
By death -----	97	\$ 205,331	-----	273	\$ 577,125
By maturity -----	-----	-----	-----	-----	-----
By expiry -----	13	26,000	-----	13	26,000
By surrender -----	65	126,831	-----	353	585,274
By lapse -----	2,851	4,205,904	-----	6,072	9,689,090
By decrease -----	-----	9,200	-----	-----	58,430
Total terminated -----	3,026	\$ 4,573,266	-----	6,711	\$10,935,969
Outstanding end of year -----	10,103	\$14,297,009	\$1,730,268	29,877	\$51,042,299
Policies reinsured -----	-----	-----	-----	-----	-----

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes; except about 100 policies issued in early years of company.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—No stockholders.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—Up to 25 per cent on certain forms of policies.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	86	\$ 118,862.00
Policies on the lives of citizens of said state issued during the year	9	14,754.46
Totals	95	\$ 133,716.46
Deduct ceased to be in force during the year.....	16	18,585.48
Policies in force December 31st.....	79	\$ 115,130.98

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....		
Losses and claims incurred during the year.....	1	1,085.48
Totals	1	\$ 1,085.48
Losses and claims settled during the year, in cash, \$1,085.48; by compromise, none	1	1,085.48
Losses and claims unpaid December 31st.....		

Greatest amount insured on any one life, \$.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$3,387.46.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year..... \$ 1,677,856.24		
Loading on actual premiums of the year (averaging 32 per cent of the gross premiums)	\$ 545,971.12	
Insurance expenses incurred during the year	649,428.80	
Loss from loading.....		\$ 103,457.68

Interest

Interest earned during the year (averaging 4.55 per cent on mean invested assets, including bank balances)..... \$ 176,221.19

Investment expenses incurred during the year	9,673.06
--	----------

Net income from investments....	\$ 166,548.13
Interest required to maintain reserve..	102,899.26

Gain from interest.....	
-------------------------	--

Mortality

Expected mortality on net amount at risk (approximate)	\$ 609,000.00
Actual mortality on net amount at risk	558,833.56

Gain from mortality.....	
--------------------------	--

Annuities

Net expected disbursements to annuitants	\$ 213.44
Net actual annuity claims incurred.....	292.57

Loss from annuities.....	
--------------------------	--

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	
---	--

Dividends

Decrease in surplus on dividend account.....	
--	--

Investment Exhibit

Investments Purchased

Loss on said investments.....	
-------------------------------	--

Investments Held

Gain on said real estate during the year.....	
Loss on said investments during the year.....	
Loss on sale during the year of other investments acquired since December 31, 1905; \$25,000.00 City of Rochester bonds	
Gain unaccounted for.....	

Total gains and losses in surplus during the year	
---	--

Surplus

Increase in surplus (enter in column to balance)....	
--	--

Totals	
--------------	--

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued said year per mortality tables used by the company putting its premiums (approximate).....	
Death losses incurred during 1906 on said policies (including reserves)	
Loading on first year's premiums on policies issued (averaging 72 per cent of the gross premiums)....	

IOWA INSURANCE REPORT

305

Expenses chargeable to first year's insurance, viz.:

Commissions on first year's premiums.....	\$ 216,213.91
Medical examinations and inspections of proposed risks	33,210.96
Advances to agents.....	44,004.23

Total expenses chargeable to the procurement of new business.....	\$293,429.10
---	--------------

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Preliminary term and full level premium reserve.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Unable at this time to do so.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

American experience, 3, 3½ and 4 per cent; large percentage on 3 per cent basis.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Issued small amount non-participating prior to January 1, 1907.

If so, give the amount of insurance in force under each of these plans. Very small percentage of non-participating.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 23,712.65
Received during the year on new policies, \$365.21; on old policies, \$7,561.67.....	7,926.88
Restored by revival of policies.....	104.94
Total	\$ 31,744.47
Deductions during the year as follows:	
Used in payment of losses and claims.....	\$ 78.00
Used in purchase of surrendered policies.....	1,215.34
Voided by lapse.....	8,374.90
Redeemed by maker in cash.....	677.68
Total reduction of premium note account.....	5,345.92
Balance of note assets at end of year.....	\$ 26,398.55

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
SCANDIA LIFE INSURANCE COMPANY

Organized under the laws of the State of Illinois, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated December 5, 1904.

Commenced business April 14, 1905.

Home office, 159 La Salle Street, Chicago, Ill.

President, NELS A. NELSON.

Vice-President, ERICK P. STRANDBERG.

Secretary, CHARLES H. BOMAN.

Treasurer, L. G. ABRAHAMSON.

Amount of ledger assets December 31st of previous
year -----

\$ 433,795.49

Extended at -----

\$ 433,795.49

Income

First year's premiums on original poli-
cies, without deduction for commis-
sions or other expenses.....

\$ 34,516.62

Total first year's premiums on
original policies -----

\$ 34,516.62

Total new premiums.....

\$ 34,516.62

Renewal premiums -----

\$ 209,471.76

Total renewal premiums.....

209,471.76

Total premium income.....

\$ 243,988.38

Interest on mortgage loans.....

\$ 19,712.99

Interest on bonds and dividends on
stocks -----

2,075.12

Interest on deposits.....

872.92

Total interest -----

22,661.03

From other sources:

Advanced premiums -----

\$ 27.11

Fees for registration of policies not
taken -----

92.00

119.11

Total income -----

\$ 266,768.52

Disbursements

For death claims.....

\$ 110,932.90

Net amount paid for losses and matured endow-
ments -----

\$ 110,932.90

Surrender values paid in cash.....

150.00

(Total paid policyholders, \$111,082.90.)

IOWA INSURANCE REPORT

307

Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$24,278.72; renewal premiums, \$1,290.28	25,569.00
Salaries and allowances for agencies, including managers, agents and clerks	4,291.63
Agency supervision, traveling, and all other agency expenses	1,270.76
Medical examiners' fees, \$1,981.60; inspection of risks, \$8.00	1,989.50
Salaries and all other compensation of officers, directors, trustees and home office employees	10,799.11
Rent	2,448.65
Advertising, \$2,944.15; printing and stationery, \$1,919.38; postage, \$2,528.83	7,392.36
Legal expenses	490.00
Furniture, fixtures and safes	266.95
Insurance, taxes, licenses and department fees	2,967.56

Loss on sale or maturity of ledger assets:

Premium and accrued interest on Cook County court house bonds, maturing 1915, in exchange for Cook County bonds maturing 1907	251.33
---	--------

All other disbursements:

Collections, \$443.14; officers' bonds, \$250.00	\$ 693.14
Agents' bonds, \$37.50; exchange, \$78.43	115.93
Special agency service, \$100.00; loss and gain account, \$22.00	122.00
Miscellaneous expenses	1,169.72
	2,100.79

Total disbursements \$ 170,920.54

Ledger Assets

Mortgage loans on real estate, first liens	\$ 454,600.00
Book value of bonds (excluding interest)	51,000.00
Deposited in trust companies and banks on interest	26,479.21
Cash in company's office	1,606.28
Agents' balances	957.98

Total ledger assets \$ 534,643.47

Non-Ledger Assets

Interest accrued on mortgages	\$ 4,994.20
Interest accrued on bonds	670.82

Total interest accrued 5,665.02

Market value of bonds and stocks over book value 120.00

	New Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1906	\$ 6,497.75	\$ 1,202.62
Gross deferred premiums on policies in force December 31, 1906	5,292.24	3,400.46
Totals	\$ 11,790.99	\$ 4,603.08
Deduct loading	2,858.00	920.61

Net amount of uncollected and deferred premiums \$ 9,431.99 \$ 3,682.47 13,114.46

Gross assets \$ 553,542.95

Deduct Assets Not Admitted

Agents' debit balances	957.98
Total admitted assets	\$ 552,584.97

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the Illinois insurance department, on the actuaries' table of mortality, with four per cent interest -----

\$ 121,303.00

Net reserve ----- \$ 121,303.00

Claims for death losses due and unpaid awaiting proofs of beneficiary ----- \$ 639.05

Claims for death losses in process of adjustment or adjusted and not due ----- 15,139.04

Claims for death losses which have been reported and no proofs received ----- 3,782.87

Total policy claims ----- 19,560.96

Premiums paid in advance, including surrender values so applied ----- 810.63

Unearned interest and rent paid in advance ----- 56.33

"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon ----- 491.79

Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued ----- 6,220.90

Unassigned funds (surplus), including special surplus funds for payment of death losses and providing against increase in rates on assessment business reinsured ----- 404,141.36

Total liabilities ----- \$ 552,584.97

Exhibits of Policies

Including All Business Written.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year -----	8,614	\$8,723,587	127	\$ 120,000
Issued during year -----	635	669,229	331	342,000
Revived during year -----	20	19,091		
Increased during year -----				
Totals before transfers -----	9,269	\$9,441,897	458	\$ 462,000
Transfers, deductions -----				
Transfers, additions -----				
Balance of transfers -----				
Totals after transfers -----	9,269	\$9,441,897	458	\$ 462,000
Deduct Ceased:				
By death -----	114	\$ 122,523		
By maturity -----				
By expiry -----				
By surrender -----	209	187,606	5	5,500
By lapse -----	225	193,941	25	26,000
By decrease -----		440		
Not taken -----	84	39,500	26	29,500
Total determined -----	582	\$ 544,010	56	\$ 61,000
Outstanding end of year -----	8,687	\$8,897,887	402	\$ 401,000
Policies reinsured -----				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Total Nos. and Amounts	
	No.	Amount	No.	Amount
At end of previous year	1	\$ 1,000	8,748	\$8,844,577
Issued during year	17	31,000	988	1,072,339
Revived during year			90	19,091
Increased during year				
Totals before transfers	18	\$ 32,000	9,745	\$9,985,997
Transfers, deductions				
Transfers, additions				
Balance of transfers				
Totals after transfers	18	\$ 32,000	9,745	\$9,985,997
Deduct Ceased:				
By death			114	\$ 122,583
By maturity				
By expiry				
By surrender			214	198,108
By lapse			250	219,941
By decrease				440
Not taken			60	66,000
Total determinated			638	\$ 606,010
Outstanding end of year	18	\$ 32,000	9,107	\$9,380,987
Policies reinsured				

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes, upon the level premium policies. The rates on the reinsured business are subject to change when necessary.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No; surrender values in excess of the legally computed reserve are not promised.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—None.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—Yes; the usual agents' commission upon business personally written by them.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—There have been no premium notes taken by the company.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	528	\$ 534,388.00
Policies on the lives of citizens of said state issued during the year and restored	52	123,712.00
Totals	580	\$ 658,000.00
Deduct ceased to be in force during the year	40	47,000.00
Policies in force December 31st	540	\$ 611,000.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year	1	\$ 749.97
Losses and claims incurred during the year	10	9,444.51
Totals	11	\$ 10,194.48
Losses and claims settled during the year, in cash, \$8,439.02; by compromise, none	9	8,439.02
Losses and claims unpaid December 31st	2	\$ 1,755.46

Greatest amount insured on any one life, \$10,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$13,506.51.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$ 243,988.88
Loading on actual premiums of the year (averaging 20 per cent of the gross premiums)	\$ 50,667.00	
Insurance expenses incurred during the year	68,491.67	
Loss from loading		\$ 12,795.98

Interest

Interest earned during the year (averaging 4% per cent on mean invested assets, including bank balances)....	\$	24,461.39	
Net income from investments....	\$	24,461.39	
Interest required to maintain reserve..		9,085.52	
Gain from interest.....	\$		15,375.87

Mortality

Expected mortality on net amount at risk	\$	184,022.69	
Actual mortality on net amount at risk		121,295.86	
Gain from mortality.....			62,726.83

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies			1,783.23
Profit and Loss (Excluding Investments)			
to loss account.....			22.00

Investment Exhibit

Investments Held

Losses on said investments during the year.....			312.50
Total gains and losses in surplus during the year	\$	79,885.98	\$ 13,128.48

Surplus

Increase in surplus (enter in column to balance)....			66,757.45
Totals	\$	79,885.98	\$ 79,885.98

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	4,384.18
Death losses incurred during 1906 on said policies (not deducting reserves)		3,000.00
Reserves released during 1906 on lapsed policies on which premiums for more than one year had been paid.....		1,783.23
Adding on first year's premiums on policies issued in 1906 (averaging 20 per cent of the gross premiums).....		8,512.90
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	24,278.72

Medical examinations and inspections of proposed risks	1,969.50
Advances to agents.....	957.98
<hr/>	
Total expenses chargeable to the procurement of new business.....	\$ 27,226.20

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—The reinsured business is valued on the one year renewable term, and the level premium business on the modified preliminary term.

If the company uses more than one of the above methods, give the proportion of the total business under each.

The reinsured business in force amounts to \$7,995,131.00; the level premium business is \$1,335,756.00.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

The reinsured is valued on the combined actuaries' table, with 4 per cent interest, and the reserve is \$91,153.00; the level premium business is valued on the American experience table, with 3½ per cent interest, the reserve is \$30,150.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating insurance in force, \$6,071,131.00; participating insurance in force, \$1,259,756.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

THE TRAVELERS LIFE INSURANCE COMPANY

Organized under the laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated June 17, 1863.

Commenced business July 1, 1866.

Home office, 56 Prospect Street, Hartford, Conn.

President, SYLVESTER C. DUNHAM.

Vice-Presidents, JOHN B. LUNGER, JOHN L. WAY.

Secretary, LOUIS F. BUTLER.

Actuary, H. J. MESSENGER.

Amount of ledger assets December 31st of previous year

\$37,298,121.89

Extended at

\$37,298,121.89

Income

First year's premiums on original policies, without deduction for commissions or other expenses, less \$21,961.00 for first year's reinsurance.....	\$ 781,105.87	
Total first year's premiums on original policies	\$ 781,105.87	
Dividends applied to purchase paid-up additions and annuities.....	15,940.00	
Consideration for original annuities involving life contingencies.....	23,623.06	
Total new premiums.....		\$ 820,668.92
Renewal premiums, without deduction for commissions or other expenses, less \$132,727.78 for reinsurance on renewals	\$ 4,790,620.57	
Dividends applied to pay renewal premiums	21,503.18	
Renewal premiums for deferred annuities	1,580.63	
Total renewal premiums.....		4,803,704.38
Total premium income.....		\$ 5,624,373.30
Consideration for supplementary contracts not involving life contingencies		366,032.95
Interest on mortgage loans.....	\$ 587,151.15	
Interest on collateral loans.....	46,699.47	
Interest on bonds and dividends on stocks	1,015,911.96	
Interest on premium notes, policy loans or liens	193,376.63	
Interest on deposits.....	22,702.91	
Interest on other debts due the company	435.40	
Discount on claims paid in advance....	2,684.70	
Rent from company's property, including \$32,500.00 for company's occupancy of its own buildings.....	84,857.31	
Total interest and rents.....		1,903,879.43
Profit on sale or maturity of ledger assets.....		32,045.72
Total income		\$ 7,926,331.40

Disbursements

For death claims (less \$56,097.00 reinsurance), \$1,930,516.50; additions, \$212.00..	\$ 1,930,728.50
For matured endowments (less \$14,000.00)	696,186.19
Net amount paid for losses and matured endowments	\$ 2,626,914.69

For annuities involving life contingencies.....	23,711.45
Surrender values paid in cash.....	310,061.23
Dividends applied to pay renewal premiums.....	21,503.18
Dividends applied to purchase paid-up additions and annuities	15,940.00

(Total paid policyholders, \$2,998,120.55.)

Paid for claims on supplementary contracts not in- volving life contingencies.....	197,586.12
Commissions and bonuses to agents (less commis- sion on reinsurance), first year's premiums, \$401,667.81; renewal premiums, \$225,668.32; on an- nuities (original), \$974.71; (renewal), \$67.03.....	628,378.37
Commuting renewal commissions.....	1,400.00
Salaries and allowances for agencies, including managers, agents and clerks.....	128,304.63
Agency supervision, traveling, and all other agency expenses	37,785.26
Medical examiners' fees, \$52,180.58; inspection of risks, \$15,168.41	67,348.99
Salaries and all other compensation of officers, di- rectors, trustees and home office employees.....	130,595.99
Rent, including \$8,125.00 for company's occupancy of its own buildings.....	41,187.08
Advertising, \$8,192.54; printing and stationery, \$19,- 486.43; postage, \$14,326.78.....	42,005.75
Legal expenses	3,017.25
Furniture, fixtures and safes.....	10,652.50
Insurance, taxes, licenses and department fees.....	83,942.87
Taxes on real estate.....	17,925.11
Repairs and expenses (other than taxes) on real estate	91,826.42
Loss on sale or maturity of ledger assets.....	5,863.43
All other disbursements:	
Miscellaneous items	\$ 18,131.09
Profit and loss.....	981.01
	19,112.10
Total disbursements	\$ 4,505,062.42

Ledger Assets

Home office property.....	\$ 1,081,484.86
Book value of real estate, unincumbered.....	455,281.53
Mortgage loans on real estate, first liens.....	11,063,483.84
Loans secured by pledge of bonds, stocks or other collateral	1,527,542.54
Loans made to policyholders on this company's poli- cies assigned as collateral.....	3,763,310.14
Premium notes on policies in force.....	12,611.23
Book value of bonds (excluding interest), \$20,547,- 434.35; and stocks, \$1,785,392.63.....	22,332,826.98
Deposited in trust companies and banks on interest	434,728.62
Cash in company's office.....	6,405.00
Bills receivable, \$1,089.85; agents' balances, \$10,636.28..	11,726.13
Total ledger assets.....	\$40,719,400.87

Non-Ledger Assets

Interest accrued on mortgages.....	\$	156,363.06	
Interest accrued on bonds.....		306,481.17	
Interest accrued on collateral loans.....		25,890.78	
Total interest accrued.....			488,735.03
Market value of bonds and stocks over book value..			236,906.57

	New Business		Renewals	
Gross premiums due and unreported on policies in force December 31, 1906....	\$	6,848.84	\$	274,452.48
Gross deferred premiums on policies in force December 31, 1906.....		51,229.52		472,111.84
Totals	\$	58,078.36	\$	746,564.32
Deduct loading		6,006.23		78,389.25
Net amount of uncollected and deferred premiums	\$	51,990.13	\$	668,175.07
				720,155.20
Gross assets				\$42,165,197.67

Deduct Assets Not Admitted

Agents' debit balances.....	\$	10,636.28	
Bills receivable		1,069.85	
Total			11,726.13
Total admitted assets.....			\$42,153,471.54

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' experience table of mortality, with three and three and one-half per cent interest.....	\$37,797,727.00	
Same for reversionary additions.....	24,821.00	
Same for annuities (including those in reduction of premiums)	222,884.00	
Total	\$38,045,432.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	868,601.00	
Net reserve		\$37,186,741.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		2,457,470.23
Claims for death losses in process of adjustment or adjusted and not due.....	19,188.40	
Claims for death losses which have been reported and no proofs received.....	107,330.49	
Claims for matured endowments due and unpaid....	2,681.00	

Claims for death losses and other policy claims resisted by the company.....	12,500.00	
Due and unpaid on annuity claims involving life contingencies	819.96	
Total policy claims.....		142,019.86
Premiums paid in advance, including surrender values so applied		56,086.63
Unearned interest and rent paid in advance.....		94,082.75
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....		15,000.00
Dividends or other profits due policyholders, including those contingent upon payment of outstanding and deferred premiums.....		8,085.07
Unassigned funds (surplus).....		2,197,806.01
Total liabilities		\$42,153,471.54

Exhibits of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	30,110	\$ 98,535,482	19,653	\$43,429,123
Issued during year	6,069	14,981,953	2,333	4,237,370
Revived during year	143	374,068	81	141,737
Increased during year		31,288		17,843
Totals before transfers	45,322	\$113,862,756	22,067	\$46,816,073
Transfers, deductions	339	\$ 748,543	106	\$ 375,358
Transfers, additions	99	258,306	66	159,129
Balance of transfers	240	490,237	100	133,219
Totals after transfers	45,092	\$113,372,519	21,967	\$46,682,853
Deduct Ceased:				
By death	560	\$ 1,344,900	144	\$ 332,080
By maturity			339	683,443
By expiry				
By surrender	480	1,517,317	431	946,081
By lapse	1,700	3,097,617	782	1,206,200
By decrease		68,277		20,150
Total terminated	2,740	6,028,111	1,666	3,327,964
Outstanding end of year	42,352	\$107,344,408	20,281	\$43,354,889
Policies reinsured	219	2,032,384	55	552,995

IOWA INSURANCE REPORT

317

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Amo't	No.	Amount
At end of previous year	6,135	\$14,313,236	\$ 18,638	64,898	\$155,236,460
Issued during year	812	2,537,470	29,481	9,214	21,736,354
Revived during year	18	55,148	124	242	571,067
Increased during year		5,200	2		54,327
Totals before transfers	6,965	\$16,911,044	\$ 48,245	74,354	\$177,638,117
Transfers, deductions	157	\$ 399,500		652	\$ 1,423,401
Transfers, additions	487	1,012,956		658	1,423,401
Balance of transfers	830	613,456			
Totals after transfers	7,295	\$17,524,500	\$ 48,245	74,354	\$177,638,117
Deduct Ceased:					
By death	43	\$ 122,806	\$ 212	737	\$ 1,849,737
By maturity		12,698		329	697,141
By expiry	258	558,700		268	559,700
By surrender	110	330,660	2,273	1,021	2,796,331
By lapse	175	468,068	13	2,657	4,861,988
By decrease		50,245	5		138,677
Total terminated	586	\$ 1,543,976	\$ 2,503	5,002	\$ 10,908,574
Outstanding end of year	6,709	\$15,980,524	\$ 45,742	69,352	\$166,735,543
Policies reinsured	235	3,333,076		509	5,919,055

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes, except for a few non-participating policies.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Life business on the mixed plan.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Not limited by charter.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—To an amount not exceeding the cash surrender value.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	306	\$ 761,546.00
Policies on the lives of citizens of said state issued during the year	98	196,302.00
Totals	399	\$ 957,750.00
Deduct ceased to be in force during the year.....	13	31,592.00
Policies in force December 31st.....	386	\$ 926,158.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....		
Losses and claims incurred during the year.....	9	\$ 4,506.00
Totals	9	\$ 4,506.00
Losses and claims settled during the year, in cash, \$4,506; by compromise, none	9	4,506.00
Losses and claims unpaid December 31st.....		

Greatest amount insured on any one life, \$.....

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$25,661.23.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year..... \$5,624,373.30		
Loading on actual premiums of the year (averaging 10.50 per cent of the gross premiums)	\$ 568,523.32	
Insurance expenses incurred during the year	1,163,790.50	
Loss from loading.....		\$ 595,267.18
Interest		
Interest earned during the year (averaging 46.66 per cent on mean invested assets, including bank balances)....	\$ 1,819,360.84	
Investment expenses incurred during the year	114,357.22	
Net income from investments....	\$ 1,705,003.62	

IOWA INSURANCE REPORT

319

Interest required to maintain reserve.....	1,827,120.00	
Gain from interest.....		\$ 377,883.62

Mortality

Expected mortality on net amount at risk	\$ 1,682,102.00	
Actual mortality on net amount at risk	1,120,159.68	
Gain from mortality.....		561,942.32

Annuities

Net expected disbursements to annuitants	\$ 12,493.00	
Net actual annuity claims incurred.....	17,277.41	
Loss from annuities.....		4,784.41

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies		389,918.77
---	--	------------

Dividends

Decrease in surplus on dividend account.....		40,348.93
Profit and Loss (Excluding Investments)		
Net to loss account.....		981.01

Investment Exhibit

Investments Sold

Gain from sale of said real estate.....	30,545.72	
Gain from sale of said investments.....	4,417.38	

Investments Purchased

Gain on said investments.....	64,634.62	
-------------------------------	-----------	--

Investments Held

Loss on said investment during the year.....	406,968.86	
Loss unaccounted for.....	366,032.95	
To balance		2,127.32

Total gains and losses in surplus during the year	\$ 1,409,342.43	\$ 1,418,505.66
---	-----------------	-----------------

Surplus

Decrease in surplus (enter in column to balance)....	9,163.23	
Totals	\$ 1,418,505.66	\$ 1,418,505.66

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 82,673.00	
Death losses incurred during 1906 on said policies (not deducting reserves)	20,031.00	
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid.....	88,939.00	
Loading on first year's premiums on policies issued in 1906 (averaging 16.95 per cent of the gross premiums).....	132,218.09	

Expenses chargeable to first year's insurance, viz.:

Commissions on first year's premiums.....	\$ 402,642.52
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices (managers' salaries not included).....	7,684.92
Medical examinations and inspections of proposed risks	67,348.99
Advances to agents.....	11,576.18
<hr/>	
Total expenses chargeable to the procurement of new business.....	\$ 489,252.61

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—This company values its policies on the full level premium reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

American experience, $8\frac{1}{2}$ per cent, \$36,848,712.00; American experience, 3 per cent, \$1,654,080.00; supplementary contracts, at $8\frac{1}{2}$ per cent, \$2,457,310.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes; from August 1, 1903, to December 31, 1906.

If so, give the amount of insurance in force under each of these plans.

In force December 31, 1906: Participating insurance amounting to \$20,-839,196.00; non-participating insurance amounting to \$145,896,347.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 15,280.56
Received during the year on old policies.....	5,218.75
<hr/>	
Total	\$ 20,499.31
Deductions during the year as follows:	
Redeemed by maker in cash.....	\$ 7,868.08
<hr/>	
Total reduction of premium note account.....	7,868.08
<hr/>	
Balance of note assets at end of year.....	\$ 12,611.23

ANNUAL STATEMENT

for the year ending December 31, 1906, of the condition and affairs of the

UNION CENTRAL LIFE INSURANCE COMPANY

organized under the laws of the State of Ohio, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated 1867.

Commenced business 1867.

Home office, 353 West Fourth Street, Cincinnati, Ohio.

President, JESSE R. CLARK.

Secretary, JOHN D. SAGE.

Vice-Presidents, E. P. MARSHALL, PAUL E. WILLIAMS.

Treasurer, LOUIS BREILING.

Actuary, E. E. HARDCASTLE.

Capital Stock

Amount of capital paid-up in cash.....	\$100,000.00
Amount of ledger assets December 31st of previous year	\$47,487,969.61

Extended at	\$47,487,969.61
-------------------	-----------------

Income

First year's premiums on original poli- cies, without deduction for commis- sions or other expenses, less \$16,547.88	
for first year's reinsurance.....	\$ 1,199,787.32

Total first year's premiums on original policies	\$ 1,199,787.32
---	-----------------

Dividends applied to purchase paid-up additions and annuities.....	196,303.33
Render values applied to purchase paid-up insurance and annuities....	80,267.70
Consideration for original annuities in- volving life contingencies.....	21,066.10

Total new premiums.....	\$ 1,499,456.45
-------------------------	-----------------

IOWA INSURANCE REPORT

Renewal premiums, without deduction for commissions or other expenses, less \$192,326.02 for reinsurance on renewals	\$ 6,961,168.91	
Dividends applied to pay renewal premiums	390,031.37	
Surrender values applied to pay renewal premiums	87,749.06	
Total renewal premiums.....		7,458,949.34
Total premium income.....		\$ 8,968,405.79
Consideration for supplementary contracts not involving life contingencies		102,412.57
Interest on mortgage loans.....	\$ 2,439,530.04	
Interest on bonds and dividends on stocks	400.00	
Interest on premium notes, policy loans or liens	433,432.06	
Interest on deposits.....	2,309.01	
Interest on other debts due the company	2,580.05	
Rent from company's property, including \$7,200.00 for company's occupancy of its own buildings.....	28,562.07	
Total interest and rents.....		2,906,813.23
From other sources:		
Profit and loss—real estate gain.....		448.89
Total income		\$11,968,079.98

Disbursements

For death claims (less \$32,500.00 reinsurance), \$1,888,771.49; additions, \$12,164.38	\$ 1,900,935.87	
For matured endowments, \$516,689.79; additions, \$10,359.36	527,049.15	
Net amount paid for losses and matured endowments		\$ 2,427,985.02
For annuities involving life contingencies.....		22,232.92
Premium notes voided by lapse.....		311,246.98
Surrender values paid in cash.....		161,604.52
Surrender values applied to pay renewal premiums		87,749.06
Surrender values applied to purchase paid-up insurance and annuities.....		80,267.70
Dividends paid to policyholders in cash.....		277,839.97
Dividends applied to pay renewal premiums.....		390,031.37
Dividends applied to purchase paid-up additions and annuities		196,803.33
(Total paid policyholders, \$3,957,460.87.)		
Paid for claims on supplementary contracts not involving life contingencies.....		35,745.10
Paid stockholders for interest or dividends.....		10,000.00

commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$604,704.26; renewal premiums, \$463,011.08; on annuities (original), \$1,054.90	1,068,770.24
commuting renewal commissions	53,065.32
salaries and allowances for agencies, including managers, agents and clerks	44,285.86
agency supervision, traveling, and all other agency expenses	20,265.53
medical examiners' fees, \$54,917.00; inspection of risks, \$1,630.28	56,547.28
salaries and all other compensation of officers, directors, trustees and home office employees	191,480.45
rent, including \$7,200.00 for company's occupancy of its own buildings	30,077.86
advertising, \$15,810.34; printing and stationery, \$34,520.36; postage, \$11,047.53	61,378.23
legal expenses	12,256.85
furniture, fixtures and safes	4,975.01
insurance, taxes, licenses and department fees	159,336.29
taxes on real estate	7,319.85
repairs and expenses (other than taxes) on real estate	4,649.95
other disbursements:	
General expense	\$ 14,463.63
Mortgage loan expense	230,967.82
Profit and loss — accounts charged out as unadmitted items	126,180.89
	421,631.84
Total disbursements	\$ 6,139,276.53

Ledger Assets

book value of real estate, unincumbered	\$ 539,633.36
mortgage loans on real estate, first liens	45,624,561.87
loans made to policyholders on this company's policies assigned as collateral	5,298,184.59
premium notes on policies in force, of which \$236,331.77 is for first year's premiums	1,793,404.30
book value of bonds (excluding interest)	10,000.00
cash in company's office, \$364.33; deposited in banks (not on interest), \$58,965.66	59,329.99
Total ledger assets	\$53,325,634.11

Non-Ledger Assets

interest due, \$84,104.00, and accrued, \$1,585,123.15, on mortgages	\$ 1,669,227.15
interest due, \$19,272.30, and accrued, \$229,969.09, on premium notes, policy loans or liens	249,261.99
rents due, \$1,175.28, and accrued, \$991.97, on company's property or lease	1,867.25
Total interest and rents due and accrued	1,920,356.39
market value of real estate over book value	28,618.37
market value of bonds and stocks over book value	1 0.00

IOWA INSURANCE REPORT

	New Business		Renewals
Gross premiums due and unreported on policies in force December 31, 1906.....	\$	4,352.50	\$ 375,312.07
Gross deferred premiums on policies in force December 31, 1906.....		7,372.84	96,322.33
Totals	\$	11,725.43	\$ 471,634.40
Deduct loading		2,051.95	82,536.02
Net amount of uncollected and deferred premiums	\$	9,673.48	\$ 389,098.38
Gross assets			896,771.86
			\$55,673,480.73

Deduct Assets Not Admitted

Book value of ledger assets over market value, viz.: Reduction of ten per cent arbitrarily applied to book value of real estate to cover possible shrinkage of value.....		53,963.34
Total admitted assets.....		\$55,619,517.39

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' table of mortality, with four per cent interest, for years of issue up to and including 1900, and on the American table of mortality, with three and one-half per cent interest for issues of subsequent years	\$44,655,622.00
Same for reversionary additions.....	741,364.00
Same for annuities (including those in reduction of premiums)	199,239.00
Total	\$45,596,225.00
Deduct net value of risks of this company reinsured in other solvent companies.....	479,130.00
Net reserve	\$45,117,095.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	392,812.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 36,960.00
Claims for death losses which have been reported and no proofs received (net).....	97,649.00
Claims for matured endowments due and unpaid..	5,384.00
Claims for death losses and other policy claims resisted by the company.....	40,000.00
Total policy claims.....	179,993.00
Premiums paid in advance, including surrender values so applied.....	86,600.61
Commissions due to agents on premium notes when paid	224,916.96

Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....	8,841.05
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	37,638.35
Amounts set apart or provisionally ascertained or calculated or held awaiting apportionment upon deferred dividend policies.....	7,720,267.00
Other liabilities:	
Unpaid and deferred premiums on reinsurance policies after deducting cost of collection....	24,360.92
Capital stock	100,000.00
Unassigned funds (surplus).....	1,724,992.50
Total liabilities	\$65,619,517.39

Exhibits of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	103,738	\$198,517,641	18,534	\$30,070,095
Taking effect during year	10,773	23,047,124	3,299	5,423,500
Revived during year	220	406,800	53	86,500
Increased during year				
Totals before transfers	114,731	\$211,971,565	21,886	\$35,580,095
Transfers, deductions	698	\$ 1,130,857	174	\$ 320,063
Transfers, additions	151	390,850	37	64,750
Balance of transfers	-547	-750,007	-137	-255,313
Totals after transfers	114,184	\$211,221,558	21,749	\$35,324,782
Deduct Ceased:				
By death	872	\$ 1,717,985	105	\$ 199,425
By maturity	397	555,149	165	308,573
By expiry				
By surrender	585	1,253,123	83	183,965
By lapse	4,839	8,598,872	1,474	2,060,400
By decrease		507,920		117,410
Total terminated	6,693	\$ 12,638,108	1,827	\$ 2,792,793
Outstanding end of year	107,561	\$198,583,450	19,922	\$32,531,989
Policies reinsured	208	2,113,509	34	333,500

IOWA INSURANCE REPORT

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Re- turn Premium Additions		Additions to Policies by Divid- ends	Total Nos. and Amounts	
	No.	Amount		No.	Amount
At end of previous year -----	2,879	\$ 8,490,952	\$1,085,353	125,151	\$228,114,041
Taking effect during year -----	710	2,442,740	402,876	14,782	31,316,240
Revived during year -----	13	43,500		286	536,800
Increased during year -----					
Totals before transfers -----	3,602	10,977,192			
Transfers, deductions -----	91	242,850			
Transfers, additions -----	775	1,248,170			
Balance of transfers -----	684	1,005,320			
Totals after transfers -----	4,286	\$11,982,512	\$1,438,239	140,219	\$259,967,081
Deduct Ceased:					
By death -----	25	\$ 91,500	\$ 12,340	1,002	\$ 2,021,250
By maturity -----			10,006	492	778,881
By expiry -----	329	695,275		329	695,275
By surrender -----	56	228,375	63,226	724	1,741,708
By lapse -----	426	1,250,000		6,739	11,929,273
By decrease -----		38,650			663,980
Total terminated -----	836	\$ 2,303,800	\$ 90,662	9,286	\$ 17,825,366
Outstanding end of year -----	3,450	\$ 9,678,712	\$1,347,567	130,933	\$249,141,715
Policies reinsured -----	401	5,327,800		643	7,774,809

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual, with capital stock.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—According to the by-laws, five (5) per cent semi-annually may be paid on the capital stock.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—All premiums are payable in cash, but custom is to accept short-time notes in settlement of either first year or renewal premiums.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	2,606	\$ 3,774,732.00
Policies on the lives of citizens of said state issued during the year	281	379,600.00
Totals	2,887	\$ 4,154,332.00
Deduct ceased to be in force during the year.....	153	238,196.00
Policies in force December 31st.....	2,734	\$ 3,916,136.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....		
Losses and claims incurred during the year.....	11	\$ 20,196.00
Totals	11	\$ 20,196.00
Losses and claims settled during the year, in cash, \$20,196; by compromise, none	11	20,196.00
Losses and claims unpaid December 31.....		

Greatest amount insured on any one life, \$50,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$135,628.17.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....		\$ 8,958,405.79
Loading on actual premiums of the year (averaging 17½ per cent of the gross premiums)	\$ 1,556,839.81	
Insurance expenses incurred during the year	1,684,813.78	
Loss from loading.....		\$ 127,973.97

Interest

Interest earned during the year (averaging 5.48 per cent on mean invested assets, including bank balances).....	\$ 3,168,710.41
Investment expenses incurred during the year	202,957.61
Net income from investments.....	\$ 2,875,752.80
Interest required to maintain reserve..	1,612,563.41
Gain from interest.....	

Mortality

Expected mortality on net amount at risk	\$ 2,250,292.00
Actual mortality on net amount at risk	1,432,535.81
Gain from mortality.....	

Annuities

Net expected disbursements to annuitants	\$ 12,030.00
Net actual annuity claims incurred.....	13,860.91
Loss from annuities.....	

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	
---	--

Dividends

Dividends paid stockholders.....	
Decrease in surplus on dividend account.....	

Special Funds

Increase in special funds and special reserves during the year.....	
---	--

Profit and Loss (Excluding Investments)

Net to gain account.....	
--------------------------	--

Investment Exhibit

Investments Sold

Gain from sale of real estate.....	
------------------------------------	--

Investments Held

Loss on said real estate during the year.....	
Loss on said investment during the year.....	

Total gains and losses in surplus during the year.....

Surplus

Increase in surplus (enter in column to balance).....	6,378,714.65	
Totals	\$ 8,733,798.55	\$ 8,733,798.55

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$ 127,334.00	
Death losses incurred during 1906 on said policies (not deducting reserves)	66,000.00	
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid, less \$70,042.94, being cash value, or the value of term extension or paid-up insurance allowed thereon.....	4,283.06	
Commission on first year's premiums on policies issued in 1906 (averaging 17 per cent of the gross premiums).....	212,410.87	
Expenses chargeable to first year's insurance, viz.: Commissions on first year's premiums.....	\$ 605,759.16	
Medical examinations and inspections of proposed risks	56,547.28	
Total expenses chargeable to the procurement of new business.....		\$ 662,306.44

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate rates?

Answer—Full level premium.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent, \$33,035,020.00; American, 3½ per cent, \$12,082,075.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans. Non-participating, \$32,943,501.00; participating and miscellaneous, \$189,144.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 1,725,460.36	
Received during the year on new policies, \$546,144.04; on old policies, \$2,617,375.46.....	3,163,519.50	
Total		\$ 4,888,979.86
Reductions during the year as follows:		
Used in payment of losses and claims.....	\$ 17,229.52	
Used in purchase of surrendered policies.....	19,376.50	
Voided by lapse.....	311,246.08	
Used in payment of dividends to policyholders.....	1,470.92	
Redeemed by maker in cash.....	2,746,251.55	
Total reduction of premium note account.....		3,095,575.56
Balance of note assets at end of year.....		\$ 1,793,404.30

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNION MUTUAL LIFE INSURANCE COMPANY

Organized under the laws of the State of Maine, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated July 17, 1848.

Commenced business October 1, 1849.

Home office, 396 Congress Street, Portland, Me.

President, FRED E. RICHARDS.

Secretary, J. FRANK LANG.

Vice-President, ARTHUR L. BATES.

Actuary, SAMUEL S. BOYDEN.

Amount of ledger assets December 31st of previous
year

\$11,306,130.77

Extended at

\$11,306,130.77

Income

First year's premiums on original poli-
cies, without deduction for commis-
sions or other expenses.....

\$ 400,469.69

Total first year's premiums on
original policies

\$ 400,469.69

Dividends applied to purchase paid-up
additions and annuities

51,771.32

Surrender values applied to purchase
paid-up insurance and annuities....

30,623.41

Total new premiums.....

\$ 491,864.42

Renewal premiums, without deduction
for commissions or other expenses,
less \$558.79 for reinsurance on re-
newals

\$ 1,964,469.26

Dividends applied to pay renewal pre-
miums

58,989.51

Surrender values applied to pay re-
newal premiums

6,870.64

Total renewal premiums.....

2,030,279.41

Total premium income.....

\$ 2,522,143.83

Consideration for supplementary contracts not involving life contingencies		7,460.89	
Premium notes, loans or liens restored by revival of policies		1,045.43	
Interest on mortgage loans	\$	62,472.89	
Interest on collateral loans		44,916.20	
Interest on bonds and dividends on stocks		323,834.51	
Interest on premium notes, policy loans or liens		16,799.94	
Interest on deposits		1,958.70	
Interest on other debts due the company		3,586.39	
Discount on claims paid in advance		4.70	
Rent from company's property, including \$10,541.27 for company's occupancy of its own buildings		62,090.60	
Total interest and rents			515,663.93
Profit on sale or maturity of ledger assets:			
Real estate			240.06
From other sources:			
Profit and loss on real estate	\$	132,103.22	
Profit and loss on stocks and bonds		43,274.78	
Profit and loss, miscellaneous		262.78	175,640.78
Total income			\$ 3,222,194.94

Disbursements

For death claims, \$677,341.22; additions, \$8,023.51	\$	685,364.73	
For matured and discounted endowments, \$70,233.79; additions, \$5,961.43		76,195.22	
Net amount paid for losses and matured and discontinued endowments	\$		761,559.95
For annuities involving life contingencies			2,298.08
Premium notes voided by lapse (short-time notes)			21,778.19
Surrender values paid in cash			264,354.35
Surrender values applied to pay new premiums			6,870.64
Surrender values applied to purchase paid-up insurance and annuities			30,623.41
Collateral loans on policies, notes voided by lapse			38,298.44
Dividends paid to policyholders in cash			66,076.84
Dividends applied to pay renewal premiums			58,939.51
Dividends applied to purchase paid-up additions and annuities			51,771.32
(Total paid policyholders, \$1,302,570.73.)			
Paid for claims on supplementary contracts not involving life contingencies			3,898.50
Commissions and bonuses to agents (less commission on reinsurance), first year's premiums, \$287,192.64; renewal premiums, \$133,071.47			420,264.11
Salaries and allowances for agencies, including managers, agents and clerks			62,058.91
Agency supervision, traveling, and all other agency expenses			15,018.80

Medical examiners' fees.....	39,349.00
Salaries and all other compensation of officers, directors, trustees and home office employees.....	97,977.67
Rent, including \$10,541.27 for company's occupancy of its own buildings.....	30,753.01
Advertising, \$10,712.61; printing and stationery, \$14,962.70; postage, \$9,121.11.....	34,796.42
Legal expenses	6,044.36
Furniture, fixtures and safes.....	2,405.35
Insurance, taxes, licenses and department fees.....	43,629.49
Taxes on real estate.....	13,797.11
Repairs and expenses (other than taxes) on real estate	30,265.97
Loss on sale or maturity of ledger assets:	
Real estate	2,325.00
All other disbursements:	
Miscellaneous expenses	\$ 7,037.52
Traveling expenses, officers and clerks	1,360.88
Profit and loss on real estate.....	233,596.25
Profit and loss on stocks and bonds	41,495.07
Profit and loss, miscellaneous.....	2,985.49
Commissioners' examination	4,611.26
	291,066.47
Total disbursements	\$ 2,401,240.99

Ledger Assets

Book value of real estate, unincumbered.....	\$ 1,109,068.87
Mortgage loans on real estate, first liens.....	1,189,950.32
Loans secured by pledge of bonds, stocks or other collateral	1,061,732.02
Loans made to policyholders on this company's policies assigned as collateral.....	414,372.27
Premium notes on policies in force, including \$62,706.37 short-time notes taken in settlement of renewal premiums	124,331.37
Book value of bonds (excluding interest), \$5,191,242.61; and stocks, \$2,826,530.46.....	8,017,773.07
Deposited in trust companies and banks on interest	127,372.37
Cash in company's office, \$390.84; deposited in banks (not on interest), \$70,952.54.....	71,343.38
Agents' balances (net).....	9,686.82
Cash in transit December 31, 1906 (since received).....	954.23
Total ledger assets.....	\$12,127,084.72

Non-Ledger Assets

Interest due, \$378.00, and accrued, \$18,995.97, on mortgages	\$ 19,373.97
Interest due, \$1,125.00, and accrued, \$65,552.51, on bonds	66,677.51
Interest accrued on collateral loans.....	4,585.05
Interest due, \$3,004.60, and accrued, \$1,544.51, on premium notes, policy loans or liens	4,549.11
Interest due, \$1,323.45, and accrued, \$10,651.57, on other assets	11,975.02
Rents accrued on company's property or lease.....	1,566.40
Total interest and rents due and accrued.....	108,727.06
Market value of bonds and stocks over book value..	227,001.75

	New Business Renewals	
Gross premiums due and unreported on policies in force December 31, 1906.....	\$ 3,276.79	\$ 148,638.16
Gross deferred premiums on policies in force December 31, 1906.....	13,481.52	133,696.30
Totals	\$ 16,758.31	\$ 282,334.46
Deduct loading	3,770.62	68,524.18
Net amount of uncollected and deferred premiums	\$ 12,987.69	\$ 213,809.33
Gross assets		\$12,694,606.55

Deduct Assets Not Admitted

Agents' debit balances (net).....	\$ 9,686.82	
Premium notes and loans on policies and net premiums in excess of the net value of their policies	1,842.00	
Total		11,528.82
Total admitted assets.....		\$12,683,077.73

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' table of mortality, with four per cent interest, prior to January 1, 1901.....	\$ 9,180,145.00	
Subsequent to January 1, 1901, on the American table of mortality, with three per cent interest.....	2,630,572.00	
Same for reversionary additions.....	272,591.00	
Same for annuities (including those in reduction of premiums)	16,267.00	
Total	\$12,099,575.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	3,384.00	
Net reserve		\$12,096,191.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies		33,841.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 55,757.05	
Claims for death losses which have been reported and no proofs received.....	72,040.83	
Claims for matured endowments due and unpaid.....	9,950.69	
Claims for death losses and other policy claims resisted by the company.....	1,000.00	
Total policy claims.....		138,748.57

Premiums paid in advance, including surrender values so applied.....	4,674.63
Unearned interest and rent paid in advance.....	11.00
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....	10,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	11,999.17
Unassigned funds (surplus).....	387,612.36
Total Liabilities	\$12,683,077.73

Exhibits of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year	27,834	\$37,829,450	13,119	\$17,196,157
Issued during year	4,185	6,111,966	2,943	3,539,105
Revived during year	69	95,433	42	50,208
Increased during year	4	17,000	15	568
Totals before transfers	31,592	\$44,053,849	16,118	\$20,786,068
Transfers, deductions	473	\$ 620,185	223	\$ 263,010
Transfers, additions	350	658,500	82	118,500
Balance of transfers	-123	\$88,315	-141	-144,510
Totals after transfers	31,469	\$44,062,164	15,977	\$20,641,528
Deduct Ceased:				
By death	294	\$ 461,630	113	\$ 193,773
By maturity and discount			65	71,196
By expiry				
By surrender	289	469,186	387	708,776
By lapse	1,853	2,231,233	1,053	1,184,060
By decrease		46,750	4	20,416
By not taken				
Total terminated	2,436	\$ 3,207,799	1,622	\$ 2,171,340
Outstanding end of year	29,033	\$40,854,365	14,355	\$18,470,238
Policies reinsured	1	5,000		

Exhibit of Policies—Continued.

Classification	Term and Other Policies including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year	4,741	\$8,748,354	\$ 389,277	45,194	\$64,163,238
Issued during year	116	335,524	80,991	7,243	10,067,588
Revived during year	12	21,000	567	183	167,168
Increased during year				19	17,568
Totals before transfers	4,869	\$9,104,878			
Transfers, deductions	509	\$ 963,500			
Transfers, additions	773	\$1,069,695			
Balance of transfers	1264	\$106,195			
Totals after transfers	5,133	\$9,211,073	\$ 470,795	52,579	\$74,415,560
Deduct Ceased:					
By death	26	\$ 58,000	\$ 8,374	433	\$ 714,676
By maturity and discount			6,663	65	77,859
By expiry	651	1,052,604		651	1,052,604
By surrender	18	31,000	17,654	622	1,225,616
By lapse	346	768,400	2,177	3,252	4,185,860
By decrease	15	52,557	336	19	180,059
By not taken					
Total terminated	1,064	\$1,962,561	\$ 35,104	5,112	\$ 7,376,704
Outstanding end of year	4,079	\$7,248,512	\$ 435,691	47,467	\$67,038,856
Policies reinsured	4	30,000		5	35,000

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes; except for those policies included in assets not admitted.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Mutual.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—No stockholders.

IOWA INSURANCE REPORT

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—Yes.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—Usually about 40 per cent on business secured prior to January, 1877.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year	269	\$ 418,613.41
Policies on the lives of citizens of said state issued during the year	75	94,143.84
Totals	344	\$ 512,757.25
Deduct ceased to be in force during the year	28	39,529.79
Policies in force December 31st	316	\$ 473,227.46

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year		
Losses and claims incurred during the year	3	\$ 6,000.00
Totals	3	\$ 6,000.00
Losses and claims settled during the year, in cash, \$3,000 by compromise, none	2	3,000.00
Losses and claims unpaid December 31st	1	\$ 3,000.00

Greatest amount insured on any one life, \$30,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$16,507.77.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year		\$2,522,143.83
Loading on actual premiums of the year (averaging 22.46 per cent of the gross premiums)	\$ 566,455.15	
Insurance expenses incurred during the year	771,921.09	
Loss from loading		\$ 205,465.96

Interest

Interest earned during the year (averaging 4.45 per cent on mean invested assets, including bank balances)....	\$ 521,199.84	
Investment expenses incurred during the year	58,959.61	
Net income from investments....	\$ 462,240.23	
Interest required to maintain reserve..	445,508.00	
Gain from interest.....		\$ 16,732.23

Mortality

Expected mortality on net amount at risk	\$ 676,065.00	
Actual mortality on net amount at risk	470,908.79	
Gain from mortality.....		205,150.21

Annuities

Net expected disbursements to annuitants	\$ 878.85	
Net actual annuity claims incurred.....	1,529.12	
Loss from annuities.....		655.27

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	133,261.74	
---	------------	--

Dividends

Decrease in surplus on dividend account.....		176,860.17
--	--	------------

Special Funds

Decrease in special funds and special reserves during the year.....	1,980.00	
Profit and Loss (Excluding Investments)		
Net to loss account.....		2,722.71

Investment Exhibit

Investments Sold

Loss from sale of said real estate.....		1,180.00
Gain from sale of said investments.....	11,331.99	

Investments Purchased

Gain on said investments.....	6,367.45	
-------------------------------	----------	--

Investments Held

Loss on said real estate during the year.....		102,397.95
Loss on said investment during the year.....		204,697.89
Gain on sale during the year of other investments acquired since December 31, 1905.....	5,243.23	
Gain from all other sources:		
Account bonds loaned.....	2,427.11	
Gain unaccounted for.....	2,188.20	

Total gains and losses in surplus during the year	\$ 334,688.16	\$ 693,988.93
---	---------------	---------------

IOWA INSURANCE REPORT

Surplus

Decrease in surplus (enter in column to balance) ..	309,300.77	
Totals	\$ 693,988.93	\$ 693,988.93

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 49,566.00
Death losses incurred during 1906 on said policies (not deducting reserves)	30,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid	54,634.00
Loading on first year's premiums on policies issued in 1906 (averaging 20.20 per cent of the gross premiums)	85,280.00
Expenses chargeable to first year's insurance, viz.: Commissions on first year's premiums	\$ 287,192.64
Medical examinations and inspections of proposed risks	39,349.00
Total expenses chargeable to the procurement of new business	\$ 326,511.64

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—On the full level premium reserve system.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent, \$9,285,706.00; American, 3 per cent, \$2,810,485.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—No; except a few miscellaneous non-participating cases years ago.

If so, give the amount of insurance in force under each of these plans. \$295,000.00 unlimited premium, non-participating insurance. All others, \$66,969,970.00, which includes policies under extended insurance law and paid-ups issued in surrender of previous insurance.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year	\$ 72,975.00
Received during the year on new policies	1,301.00
Total	\$ 74,276.00
Deductions during the year as follows:	
Used in payment of losses and claims	\$ 6,181.00
Used in purchase of surrendered policies	3,664.00
Used in payment of dividends to policyholders ..	1,938.00
Redeemed by maker in cash	868.00
Total reduction of premium note account	12,651.00
Balance of note assets at end of year	\$ 61,625.00

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
UNITED STATES LIFE INSURANCE COMPANY

Organized under the laws of the State of New York, made to the Auditor
of State of the State of Iowa, pursuant to the laws thereof.

Incorporated February, 1850.

Commenced business March, 1850.

Home office, 273, 275 and 277 Broadway, New York, N. Y.

President, JOHN P. MUNN, M. D. Secretary, A. WHEELWRIGHT.
First Vice-President, WM. H. PORTER. Second Vice-President, C. P. FRALEIGH.
Third Vice-President, R. E. COCHRAN. Actuary, GEO. W. HUBBELL.

Capital Stock

Amount of capital paid up in cash.....	\$440,000.00
Amount of ledger assets December 31st of previous year	\$ 8,582,234.17
Extended at	\$ 8,582,234.17

Income

First year's premiums on original poli- cies, without deduction for commis- sions or other expenses, less \$1,807.00 for first year's reinsurance.....	\$ 69,055.47
Total first year's premiums on original policies	\$ 69,055.47
Dividends applied to purchase paid-up additions and annuities.....	3,727.47
Surrender values applied to purchase paid-up insurance and annuities.....	49,525.63
Consideration for original annuities in- volving life contingencies.....	6,500.00
Total new premiums.....	\$ 128,809.57

Renewal premiums, without deduction for commissions or other expenses, less \$8,886.12 for reinsurance on renewals	\$ 1,098,426.64	
Dividends applied to pay renewal premiums	701.86	
Surrender values applied to pay renewal premiums	223.31	
Renewal premiums for deferred annuities	2,334.00	
Total renewal premiums.....		1,101,685.81
Total premium income.....		\$ 1,230,495.38
Premium notes, loans or liens restored by revival of policies.....		2,102.39
Interest on mortgage loans.....	\$ 186,255.70	
Interest on collateral loans.....	8,769.99	
Interest on bonds and dividends on stocks	148,665.54	
Interest on premium notes, policy loans or liens	63,978.00	
Interest on deposits.....	922.96	
Rent from company's property.....	33,510.93	
Total interest and rents.....		442,103.12
Profit on sale or maturity of ledger assets:		
By adjt. account \$1,000.00, C. & N. W. 5 per cent sinking fund, bond drawn for redemption.....	\$ 59.01	
By adjt. account, sale \$50,000.00 Lt. L. I. M. & So. Gen. Cons. Ry. & L. G. mtg. gold bonds of 1931.....	22,031.01	
By adjt. account, sale \$48,000.00 N.Y., Lack. & W. Ry. Cons., 2d mtg. 5 per cent bonds.....	6,198.02	
By adjt. account, sale \$50,000.00 Atch., T. & S. F. Ry. 4 per cent debs., series K	1,125.00	
By adjt. account, sale \$50,000.00 Atch., T. & S. F. Ry. 4 per cent debs., series L	1,312.50	
By adjt. account, sale \$50,000.00 corp. stock of the City of New York....	312.50	31,038.04
From other sources:		
By cash from W. H. Bard, former agent, amt. of company's atty. fee in suit against his bondsmen	\$ 150.00	
By N. Y. C. & H. R. R., in settlement claim against them, and N. Y. C. & H. R. R. for damages to Hermione apartment property by construction and maintaining of viaduct on Park Ave., New York City	26,500.00	

Confessed judgment against State of
New York for damages to above
property -----

7,500.00

34,150.00

Total income -----

\$ 1,739,888.93

Disbursements

For death claims (less \$4,852.15 reinsur-
ance), \$650,202.82; additions, \$9,973.19 --

660,176.01

For matured endowments, \$98,866.00; ad-
ditions, \$863.00 -----

99,719.00

Net amount paid for losses and
matured endowments -----

\$ 759,895.01

For annuities involving life contingencies -----

19,801.71

Premium notes voided by lapse -----

41,646.06

Surrender values paid in cash -----

229,209.10

Surrender values applied to pay renewal premiums --

223.31

Surrender values applied to purchase paid-up insur-
ance and annuities -----

49,526.63

Dividends paid to policyholders in cash -----

90,253.64

Dividends applied to pay renewal premiums -----

701.86

Dividends applied to purchase paid-up additions
and annuities -----

3,727.47

(Total paid policyholders, \$1,195,044.78.)

Paid for claims on supplementary contracts not in-
volving life contingencies -----

6,838.24

Paid stockholders for interest -----

30,800.00

Commissions and bonuses to agents (less commis-
sion on reinsurance), first year's premiums, \$42,-
910.02; renewal premiums, \$74,009.32; on (renewal),
\$175.05 -----

117,184.39

Salaries and allowances for agencies, including
managers, agents and clerks -----

29,582.44

Agency supervision, traveling, and all other agency
expenses -----

18,425.53

Medical examiners' fees, \$9,106.50; inspection of
risks, \$1,661.16 -----

10,766.66

Salaries and all other compensation of officers, di-
rectors, trustees and home office employees -----

59,959.47

Rent, less \$6,936.31 received under sublease -----

24,882.69

Advertising, \$10,027.55; printing and stationery, \$3,-
590.03; postage, \$7,266.56 -----

20,884.14

Legal expenses -----

6,496.24

Furniture, fixtures and safes -----

309.20

Insurance, taxes, licenses and department fees -----

20,834.08

Taxes on real estate -----

6,106.07

Repairs and expenses (other than taxes) on real
estate -----

16,801.88

Loss on sale or maturity of ledger as-
sets:

To adjt. account on 500 shares Met.
St. Ry. stock, exchange for new
interborough Met. Co. pfd. and
common stock -----

\$ 14,437.50

To adjt. account of sale Baker prop-
erty, 273 Pearl St., New York City

4,234.00

18,671.50

All other disbursements:

Miscellaneous expenses	\$	5,536.21	
Traveling expenses		411.89	
To balance account salary of W. C. Martin, deceased clerk.....		66.66	6,004.26
Total disbursements			\$ 1,589,586.67

Ledger Assets

Book value of real estate, unincumbered.....	\$	352,485.81	
Mortgage loans on real estate, first liens.....		3,957,450.00	
Loans secured by pledge of bonds, stocks or other collateral		100,000.00	
Loans made to policyholders on this company's policies assigned as collateral.....		981,034.36	
Premium notes on policies in force, of which \$6,476.00 is for first year's premiums.....		65,582.82	
Book value of bonds (excluding interest), \$2,942,790.59; and stocks, \$237,995.20.....		3,180,785.79	
Deposited in trust companies and banks on interest Cash in company's office, \$1,104.57; deposited in banks (not on interest), \$10,296.34.....		46,923.08	
Bills receivable, \$250.00; agents' balances, \$29,183.06..		11,890.91	
Confessed judgment against State of New York for damages to Hermione apartment property, 116th Street and Park Avenue, New York, N. Y.....		20,438.66	
		7,500.00	
Total ledger assets.....			\$ 8,732,536.43

Non-Ledger Assets

Interest accrued on mortgages.....	\$	40,074.52	
Interest accrued on bonds.....		38,550.74	
Interest accrued on collateral loans.....		2,500.00	
Interest due, \$9,212.65, and accrued, \$13,236.15, on premium notes, policy loans or liens.....		22,448.80	
Interest accrued on other assets.....		67.35	
Rents accrued on company's property or lease.....		296.01	
Total interest and rents due and accrued.....			108,937.42
Market value of real estate over book value.....			10,514.19
Market value of bonds and stocks over book value..			28,963.14
Due from other companies for losses or claims on policies of this company, reinsured.....			5,500.00

Renewals

Gross premiums due and unreported on policies in force December 31, 1906.....	\$	100,729.38	
Gross deferred premiums on policies in force December 31, 1906.....		28,850.57	
Total	\$	129,579.95	
Deduct loading		25,915.99	
Net amount of uncollected and deferred premiums			103,663.96
Gross assets			\$ 8,985,135.14

Deduct Assets Not Admitted

Agents' debit balances (remainder secured).....	\$ 14,444.02	
Bills receivable	250.00	
Total		14,694.02
Total admitted assets.....		\$ 8,970,441.12

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the company, on the actuaries' and American tables of mortality, with four and three and one-half per cent interest (actuaries', four per cent, to December 31, 1900; American, three and one-half per cent, thereafter).....	\$ 8,138,644.00	
Same for reversionary additions.....	82,067.00	
Same for annuities (including those in reduction of premiums)	158,318.00	
Total	\$ 8,379,029.00	
Deduct net value of risks of this company reinsured in other solvent companies.....	60,487.00	
Net reserve		\$ 8,318,542.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company and printed on policies		52,613.00
Liability on policies cancelled and upon which a surrender value may be demanded.....		5,925.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 22,250.00	
Claims for death losses which have been reported and no proofs received.....	48,400.00	
Claims for matured endowments due and unpaid..	2,200.00	
Claims for death losses and other policy claims resisted by the company.....	14,000.00	
Total policy claims.....		81,970.00
Premiums paid in advance, including surrender values so applied.....		5,019.49
Unearned interest and rent paid in advance.....		17,237.31
Commissions due to agents on premium notes when paid		12,592.60
Salaries, rents, office expenses, taxes, bills accounts, bonuses, commissions, medical and legal fees due or accrued.....		1,655.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....		7,115.25

Other liabilities:

Disallowed excess of first year part premium notes over reserve.....	2,182.00
Capital stock	440,000.00
Unassigned funds (surplus).....	25,589.47
Total liabilities	\$ 8,970,441.12

Exhibits of Policies

Including All Business Written.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	12,980	\$24,914,875	3,233	\$5,359,370
Issued during year	642	1,247,512	256	407,360
Revived during year	82	156,850	21	26,500
Increased during year	97	80,104	22	20,416
Totals before transfers	13,781	\$26,398,741	3,542	\$5,813,686
Transfers, deductions	2	\$ 3,000	4	\$ 9,000
Transfers, additions	11	76,000	4	5,000
Balance of transfers	9	73,000		4,000
Totals after transfers	13,790	\$26,471,741	3,542	\$5,809,686
Deduct Ceased:				
By death	208	\$ 452,305	21	\$ 47,750
By maturity			64	98,635
By expiry				
By surrender	298	704,305	29	97,800
By lapse	676	1,345,250	211	380,500
By decrease	13	30,000	1	7,250
Not taken	83	172,000	60	101,500
Total determinated	1,278	2,703,860	386	733,435
Outstanding end of year.....	12,512	\$23,767,881	3,156	\$5,076,251
Policies reinsured				

Exhibit of Policies—Continued.

Classification	Term and Other Policies, including Return Premium Additions		Additions to Policies by Dividends	Total Nos. and Amounts	
	No.	Amount	Am't	No.	Amount
At end of previous year -----	3,910	\$ 9,380,998	\$128,356	30,103	\$39,792,799
Issued during year -----	365	566,237	-----	1,968	2,230,949
Revived during year -----	68	223,400	-----	171	405,150
Increased during year -----	63	43,757	-----	192	144,377
Totals before transfers -----	4,406	\$10,223,392	-----	-----	-----
Transfers, deductions -----	9	\$ 69,000	-----	-----	-----
Transfers, additions -----	-----	-----	-----	-----	-----
Balance of transfers -----	9	69,000	-----	-----	-----
Totals after transfers -----	4,397	\$10,158,392	\$128,356	31,799	\$42,563,175
Deduct Ceased:	-----	-----	-----	-----	-----
By death -----	36	\$ 135,223	\$ 9,973	290	\$ 645,350
By maturity -----	-----	-----	863	64	99,408
By expiry -----	114	319,500	-----	114	319,500
By surrender -----	21	102,500	3,376	348	907,981
By lapse -----	414	1,055,450	859	1,301	2,732,059
By decrease -----	3	24,415	-----	17	61,665
Not taken -----	31	64,300	-----	179	337,300
Total determinated -----	619	\$ 1,701,387	15,071	2,263	\$ 5,153,753
Outstanding end of year -----	3,778	\$ 8,458,005	\$113,285	19,446	\$37,409,422
Policies reinsured -----	-----	-----	-----	30	963,125

Miscellaneous Questions

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31st truthfully and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?

Answer—Yes.

Is there a loading or margin for expenses on all policies over the net premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the reserve as legally computed? If so, what amount therefor has been included in the liabilities and where?

Answer—No.

Is the business of the company conducted upon the mutual, mixed or strictly proprietary plan?

Answer—Strictly proprietary as to business issued after December 31, 1906.

What proportion of the profits of the company may be paid to the stockholders for use of real or guaranteed capital?

Answer—Stockholders may receive interest not to exceed 7 per cent per annum.

IOWA INSURANCE REPORT

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—No contract stipulation except as to part premium notes for three, six and nine months.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	315	\$ 578,547.00
Policies on the lives of citizens of said state issued during the year	24	43,151.00
Totals	339	\$ 621,698.00
Deduct ceased to be in force during the year.....	47	99,000.00
Policies in force December 31st.....	292	\$ 522,698.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....		
Losses and claims incurred during the year.....	2	\$ 3,000.00
Totals	2	\$ 3,000.00
Losses and claims settled during the year, in cash, \$3,000; by compromise, none	2	3,000.00
Losses and claims unpaid December 31st.....		

Greatest amount insured on any one life, \$25,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$12,698.25.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year..... \$1,230,495.38		
Loading on actual premiums of the year (averaging 23.8 per cent of the gross premiums)	\$ 288,160.09	
Insurance expenses incurred during the year	290,124.33	
Loss from loading		\$ 10,964.24

Interest

Interest earned during the year (averaging 4.92 per cent on mean invested assets, including bank balances).....	\$ 424,522.52
Investment expenses incurred during the year	44,460.51

Net income from investments.....	\$ 380,062.01
Interest required to maintain reserve (Stabler's formula)	345,954.00

Gain from interest.....	\$ 34,108.01
-------------------------	--------------

Mortality

Expected mortality on net amount at risk	\$ 426,185.00
Actual mortality on net amount at risk	392,657.01

Gain from mortality.....	33,527.99
--------------------------	-----------

Annuities

Expected disbursements to annuitants	\$ 9,124.00
Actual annuity claims incurred.....	16,733.71

Loss from annuities.....	7,609.71
--------------------------	----------

Surrenders and Lapses

Net gain during the year from surrendered and lapses policies	143,886.99
---	------------

Dividends

Interest paid stockholders.....	30,800.00
Increase in surplus on dividend account.....	95,889.80

Profit and Loss (Excluding Investments)

Transfer to profit account.....	34,063.34
---------------------------------	-----------

Investment Exhibit

Investments Sold

Gain from sale of said real estate.....	3,000.00	
Gain from sale of said investments.....		5,840.21

Investments Purchased

Loss on said investments.....	10,557.60
-------------------------------	-----------

Investments Held

Gain on said real estate during the year.....	25,000.00
Gain on said investment during the year.....	93,488.35
Gain on sale during the year of other investments acquired since December 31, 1905.....	312.50
Unaccounted for.....	3,420.13

Total gains and losses in surplus during the year	\$ 248,918.83	\$ 283,540.04
---	---------------	---------------

Surplus

Increase in surplus (enter in column to balance).....	34,621.21
---	-----------

Totals	\$ 283,540.04	\$ 283,540.04
--------------	---------------	---------------

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by this company in computing its premiums.....	\$ 11,543.00
Death losses incurred during 1906 on said policies (not deducting reserves)	2,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid.....	15,198.00
Loading on first year's premiums on policies issued in 1906 (averaging 22.4 per cent of the gross premiums).....	12,906.40
Expenses chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 42,910.02
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the home office or at branch offices	2,230.00
Medical examinations and inspections of proposed risks	10,766.66
Advances to agents.....	1,828.04
Total expenses chargeable to the procurement of new business.....	\$ 57,724.72

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Net premium reserve. Actuaries, 4 per cent, to December 31, 1900; American, 3½ per cent, to May 31, 1905, and preliminary term thereafter.

If the company uses more than one of the above methods, give the proportion of the total business under each.

\$23,087,358.00 valued on actuaries', 4 per cent; \$12,059,364.00 on American, 3½ per cent, and \$2,262,700.00 on preliminary term basis.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Actuaries', 4 per cent, \$7,134,692.00; American, 3½ per cent, \$1,153,002.00; preliminary term, \$31,117.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes.

If so, give the amount of insurance in force under each of these plans.

Non-participating plans, \$3,166,575.00; participating plans, \$34,129,562.00.

Premium Note Account

Premium notes, loans or liens on hand December 31st of previous year.....	\$ 933,233.39
Received during the year on new policies, \$10,630.00; on old policies, \$546,380.43.....	557,020.43
Restored by revival of policies, \$2,102.39; part premium notes restored, \$1,061.00.....	3,163.39
Total	\$ 1,493,437.21

Deductions during the year as follows:

Used in payment of losses and claims.....	\$ 35,614.27
Used in purchase of surrendered policies.....	50,230.28
Voided by lapse, \$41,646.05; part premium notes cancelled, \$7,588.00	49,234.05
Used in payment of dividends to policyholders..	1,099.96
Redeemed by maker in cash.....	310,691.47

Total reduction of premium note account.....	446,870.03
--	------------

Balance of note assets at end of year.....	\$ 1,046,567.18
--	-----------------

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

WASHINGTON LIFE INSURANCE COMPANY

Organized under the laws of the State of New York, made to the Auditor
of State of the State of Iowa, pursuant to the laws thereof.

Incorporated January, 1880. Commenced business February 2, 1880.

Home office, 141 Broadway, New York, N. Y.

President, JOHN TATLOCK.

Vice-Presidents, CHARLES H. ALLEN, THEODORE T. JOHNSON.

Secretary, J. W. B. VANDE WATER.

Actuary, G. S. PLUMLEY.

Capital Stock

Amount of capital paid up in cash.....\$500,000.00

Amount of ledger assets December 31st of previous

year	\$17,753,917.51
------------	-----------------

Extended at	\$17,753,917.51
-------------------	-----------------

Income

First year's premiums on original poli-
cies, without deduction for commis-
sions or other expenses, less \$1,844.00

for first year's reinsurance..... \$ 245,383.19

Surrender values applied to pay first
year's premiums

855.14

Total first year's premiums on original policies	\$ 246,238.33
---	---------------

Dividends applied to purchase paid-up additions and annuities.....	54,981.00	
Surrender values applied to purchase paid-up insurance and annuities.....	149,220.94	
Consideration for original annuities involving life contingencies.....	6,000.00	
Consideration for supplementary contracts involving life contingencies..	7,350.00	
Total new premiums.....		\$ 463,740.27
Renewal premiums, without deduction for commissions or other expenses, less \$475.74 for reinsurance on renewals	\$ 2,030,361.61	
Dividends applied to pay renewal premiums	711.89	
Surrender values applied to pay renewal premiums	35,768.07	
Renewal premiums for deferred annuities	892.03	
Total renewal premiums.....		2,067,733.60
Total premium income.....		\$ 2,531,473.87
Consideration for supplementary contracts not involving life contingencies		7,067.00
Interest on mortgage loans.....	\$ 221,376.72	
Interest on collateral loans.....	250.00	
Interest on bonds and dividends on stocks	187,592.54	
Interest on policy loans.....	101,632.26	
Interest on deposits.....	3,720.72	
Interest on other debts due the company	4,204.89	
Discount on claims paid in advance.....	633.43	
Rent from company's property, including \$30,000.00 for company's occupancy of its own buildings.....	364,475.38	
Total interest and rents.....		893,885.94
Profit on sale or maturity of ledger assets:		
Sale Imperial Japanese Government loan of 1905.....	\$ 8.18	
Balance account of protested check	12.03	20.21
From other sources:		
Deposit to secure lease.....		7,500.00
Total income		\$ 3,430,947.02
Disbursements		
For death claims, \$929,072.71; additions, \$19,598.15	\$ 948,670.86	
For matured endowments, \$477,438.00; additions, \$21,233.36	498,671.36	
Net amount paid for losses and matured endowments		\$ 1,447,342.22

For annuities involving life contingencies.....	35,400.11
Surrender values paid in cash.....	267,961.37
Surrender values applied to pay new premiums, \$355.14; to pay renewal premiums, \$35,768.07.....	36,623.21
Surrender values applied to purchase paid-up insur- ance and annuities.....	149,220.94
Dividends paid to policyholders in cash.....	43,091.80
Dividends applied to pay renewal premiums.....	711.89
Dividends applied to purchase paid-up additions and annuities	54,931.00

(Total paid policyholders, \$2,035,282.54.)

Paid for claims on supplementary contracts not in- volving life contingencies.....	3,514.40
Commissions and bonuses to agents (less commis- sion on reinsurance), first year's premiums, \$148,- 719.02; renewal premiums, \$105,525.55; on annuities (original), \$180.00; (renewal), \$10.87.....	254,435.44
Commuting renewal commissions.....	4,000.00
Salaries and allowances for agencies, including managers, agents and clerks.....	90,345.97
Agency supervision, traveling, and all other agency expenses	7,018.92
Medical examiners' fees, \$10,304.54; inspection of risks, \$1,659.97	11,964.51
Salaries and all other compensation of officers, di- rectors, trustees and home office employees.....	95,092.76
Rent, including \$30,000.00 for company's occupancy of its own buildings.....	30,000.00
Advertising, \$25,511.08; printing and stationery, \$7,- 536.77; postage, \$6,764.46.....	39,812.31
Legal expenses	5,047.39
Furniture, fixtures and safes.....	336.91
Insurance, taxes, licenses and department fees.....	39,082.42
Taxes on real estate.....	66,341.07
Repairs and expenses (other than taxes) on real estate	100,937.03

Loss on sale or maturity of ledger as-
sets:

Loss on sale property Broadway and 107th St., New York City.....	\$ 1,000.00	
Fees on protested checks.....	11.16	
Agents' balance marked off.....	10,520.95	11,532.11

All other disbursements:

Office traveling expense.....	\$ 2,425.02	
Telegraph and telephone at home office	1,097.93	
Exchange	641.41	
All other home office expenses.....	3,168.77	7,333.13

Total disbursements \$ 2,802,076.91

Ledger Assets

Book value of real estate, unincumbered.....	\$ 6,379,171.50
Mortgage loans on real estate, first liens.....	4,443,100.00
Loans made to policyholders on this company's poli- cies assigned as collateral.....	1,849,955.13
Book value of bonds (excluding interest), \$5,040,- 733.65; and stocks, \$397,968.75.....	5,438,702.40
Deposited in trust companies and banks on interest	222,466.02

Cash in company's office, \$2,496.97; deposited in banks (not on interest), \$5,000.00.....	7,496.97
Agents' balances, \$51,530.11; less credits, \$634.51.....	50,895.60
Total ledger assets.....	\$18,391,787.62

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 31,637.38
Interest accrued on bonds.....	62,449.48
Interest due, \$8,434.49, and accrued, \$13,131.51, on policy loans or liens.....	21,566.00
Interest due on other assets.....	586.28
Rents due, \$909.58, and accrued, \$14,986.35, on company's property or lease.....	15,607.93
Total interest and rents due and accrued.....	131,867.07

	New Business	Renewals
Gross premiums due and unreported on policies in force December 31, 1906.....	\$ 1,388.39	\$ 96,477.40
Gross deferred premiums on policies in force December 31, 1906.....	9,763.23	222,643.86
Totals	\$ 11,151.62	\$ 319,121.26
Deduct loading	2,586.68	74,355.25
Net amount of uncollected and deferred premiums	\$ 8,564.94	\$ 244,766.01
Gross assets		\$18,776,935.64

Deduct Assets Not Admitted

Agents' debit balances.....	\$ 50,895.60
Book value of ledger assets over market value, viz.: Bonds	201,528.40
Total	252,424.00
Total admitted assets.....	\$18,524,511.64

Liabilities

Net present value of all the outstanding policies in force on the 31st day of December, 1906, as computed by the New York insurance department, on the American and combined tables of mortality, with four, three and one-half and three per cent interest.....	\$16,923,261.00
Same for reversionary additions.....	401,643.00
Same for annuities (including those in reduction of premiums)	271,720.00
Total	\$17,596,624.00
Deduct net value of risks of this company reinsured in other solvent companies.....	1,622.00
Net reserve	\$17,595,002.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	30,000.00

IOWA INSURANCE REPORT

353

Liability on policies cancelled and upon which a surrender value may be demanded.....	8,585.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 26,415.64
Claims for death losses which have been reported and no proofs received.....	76,643.60
Claims for matured endowments due and unpaid.....	20,817.77
Claims for death losses and other policy claims resisted by the company.....	10,000.00
Due and unpaid on annuity claims involving life contingencies	290.43
Total policy claims.....	134,167.44
Premiums paid in advance, including surrender values so applied.....	6,362.12
Unearned interest and rent paid in advance.....	18,832.50
Salaries, rents, office expenses, taxes, bills, accounts, bonuses, commissions, medical and legal fees due or accrued.....	10,872.14
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	6,999.05
Other liabilities:	
Deposit to secure lease.....	7,500.00
Capital stock	500,000.00
Unassigned funds (surplus).....	197,191.39
Total liabilities	\$18,524,511.64

Exhibit of Policies

Including Paid-for Business Only.

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st.

Classification	Whole Life Policies		Endowment Policies	
	No.	Amount	No.	Amount
At end of previous year.....	25,161	\$44,852,824	9,117	\$15,974,362
Issued during year.....	2,351	5,002,785	638	1,214,221
Revived during year.....	169	308,338	63	81,935
Increased during year.....		68,251		23,963
Totals before transfers	27,681	\$50,232,198	9,818	\$17,308,481
Transfers, deductions	15	\$ 50,775	8	\$ 67,921
Transfers, additions	17	30,100	4	5,275
Balance of transfers	2	20,675	4	62,646
Totals after transfers	27,683	\$50,211,523	9,814	\$17,245,835
Deduct Ceased:				
By death.....	357	\$ 712,926	80	\$ 207,858
By maturity.....			354	471,026
By expiry.....				
By surrender.....	630	2,035,540	319	735,570
By lapse.....	1,724	3,537,301	459	670,206
By decrease.....		23,075		105,408
Total terminated	2,711	\$ 6,308,742	1,212	\$ 2,192,062
Outstanding end of year	24,972	\$43,902,781	8,602	\$15,053,773
Policies reinsured	1	50,000		

Exhibit of Policies—Continued

Classification	Term and Other Policies, including Return Premium Additions	
	No.	Amount
At end of previous year	561	\$1,821,068
Issued during year	51	243,000
Revived during year	6	9,500
Increased during year		17,449
Totals before transfers	618	\$2,091,017
Transfers, deductions	13	\$ 24,100
Transfers, additions	15	107,421
Balance of transfers	2	83,321
Totals after transfer	620	\$2,174,338
Deduct Ceased:		
By death		
By maturity		
By expiry	126	382,562
By surrender		
By lapse	95	267,246
By decrease		12,959
Total terminated	221	\$ 664,767
Outstanding end of year	399	\$1,509,571
Policies reinsured	2	50,000

Miscellaneous Questions

Were all the transactions of the company of which you are a member received at the home office at the close of business December 31, 1907, and accurately entered on its books for and during the year ending on that date?

Answer—Yes.

Does this statement show the condition of the company at the close of business December 31, 1907, as shown on the books at the home office at the close of business December 31, 1907?

Answer—Yes.

Is there a loading or margin for expenses on all policies written in Iowa, or is the premium according to the state standard?

Answer—Yes.

Is any surrender value promised in excess of the cash value? If so, what amount therefor has been included in the premium? Where?

Answer—Yes; reserve of \$120,734.00 therefor included.

Is the business of the company conducted upon a strictly proprietary plan?

Answer—Before 1907, mixed; after January 1, 1907, strictly proprietary.

What proportion of the profits of the company made during the year ending December 31, 1907, is paid to the policyholders for use of real or guaranteed capital?

Answer—Seven per cent on capital stock.

Does any officer, director or trustee receive any commission on the business of the company?

Answer—No; but auditor, a former general agent, receives renewal commissions as per his general agent's contract on business done by him before he became auditor.

Has the book value of any asset been increased during the year except to bring bonds towards par?

Answer—No.

What proportion of premiums on policies issued by the company may be taken in notes, or other form of lien, on the policies?

Answer—None.

Business in Iowa During 1906

Classification	No.	Amount
Policies on the lives of citizens of said state in force December 31st of previous year.....	714	\$ 946,805.00
Policies on the lives of citizens of said state issued during the year	41	718.96
Totals	755	\$ 1,018,701.00
Deduct ceased to be in force during the year.....	95	190,214.00
Policies in force December 31st.....	660	\$ 828,487.00

Classification	No.	Amount
Losses and claims unpaid December 31st of previous year.....	2	\$ 457.01
Losses and claims incurred during the year.....	14	33,710.07
Totals	16	\$ 33,167.08
Losses and claims settled during the year, in cash, \$21,644.04; by compromise, none	13	21,644.04
Losses and claims unpaid December 31st.....	3	\$ 11,523.04

Greatest amount insured on any one life, \$50,000.00.

Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other expenses, \$26,488.17.

Gain and Loss Exhibit

For the year ending December 31, 1906, showing the sources of the increase and the decrease in the surplus during the year.

Insurance Exhibit

Running Expenses	Gain in Surplus	Loss in Surplus
Gross premiums received during the year.....		\$2,531,473.87
Loading on actual premiums of the year (averaging 21.6 per cent of the gross premiums)	\$ 549,691.96	
Insurance expenses incurred during the year	573,108.08	
Loss from loading.....		\$ 23,416.12

IOWA INSURANCE REPORT

Interest

Interest earned during the year (averaging 4.97 per cent on mean invested assets, including bank balances).....	\$ 895,706.83	
Investment expenses incurred during the year	186,791.17	
Net income from investments.....	\$ 708,912.66	
Interest required to maintain reserve	680,597.12	
Gain from interest.....		\$ 28,315.54

Mortality

Expected mortality on net amount at risk	\$ 667,003.47	
Actual mortality on net amount at risk	529,097.30	
Gain from mortality.....		137,906.17

Annuities

Net expected disbursements to annuitants	\$ 19,474.02	
Net actual annuity claims incurred.....	30,236.54	
Loss from annuities.....		10,762.52

Surrenders and Lapses

Total gain during the year from surrendered and lapsed policies	192,091.02	
---	------------	--

Dividends

Decrease in surplus on dividend account.....		95,083.96
Profit and Loss (Excluding Investments)		
Net to loss account.....		10,520.08

Investment Exhibit

Investments Sold

Loss from sale of said real estate.....	1,000.00	
Loss from sale of said investments.....	509.93	

Investments Purchased

Loss on said investments.....	9,468.63	
-------------------------------	----------	--

Investments Held

Loss on said investment during the year.....	139,931.00	
Gain in changes in unadmitted assets other than market value of bonds.....	22,396.69	

Total gains and losses in surplus during the year	\$ 380,709.42	\$ 290,732.26
---	---------------	---------------

Surplus

Increase in surplus (enter in column to balance)....		89,837.16
Totals	\$ 380,709.42	\$ 380,709.42

Interrogatories Regarding New Business

Expected death losses during 1906 on all policies issued during said year per mortality tables used by the company in computing its premiums.....	\$	28,709.00
Death losses incurred during 1906 on said policies (not deducting reserves)		19,000.00
Reserves released during 1906 on lapsed policies on which premiums for not more than one year had been paid.....		69,261.20
Loading on first year's premiums on policies issued in 1906 (averaging 23.3 per cent of the gross premiums).....		58,619.53
Expenses chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	148,899.02
Medical examinations and inspections of proposed risks		11,964.51
Advances to agents.....		25,256.96
Total expenses chargeable to the procurement of new business.....	\$	186,120.48

General Interrogatories Regarding Gain and Loss Exhibit

Does the company value on the full level premium reserve system, the preliminary term, the modified preliminary term, or the select and ultimate basis?

Answer—Level premium system.

If the company uses more than one of the above methods, give the proportion of the total business under each.

Uses only one method.

If the company uses more than one table of mortality and one rate of interest in valuing its policies, give the amount of reserve held under each different basis.

Three per cent, \$1,086,774.00; 3½ per cent, \$3,384,672.00; 4 per cent, \$18,173,556.00.

Does the company issue, or has it ever issued, both non-participating and participating policies?

Answer—Yes; non-participating and participating prior to 1907.

If so, give the amount of insurance in force under each of these plans.

Participating, \$54,934,094.00; non-participating, \$6,098,189.00.

TABLE

Showing Business Done in Iowa During the Year 1906,

Name and Location of Company	Number of Policies				In force Decem-ber 31, 1906
	In force De-cember 31, 1905	Written dur-ing 1906	Terminating during 1906	In force De-cember 31, 1906	
Aetna Life					
Life, Hartford, Conn.	3,774	467	248	3,993	5,033,383.00
Accident, Hartford, Conn.					
American Life, Des Moines, Iowa	2,044	1,478	808	2,714	3,191,925.00
Bankers' Life, Lincoln, Neb.	535	143	126	552	834,929.00
Bankers' Reserve Life, Omaha, Neb.	18		4	14	43,500.00
Cedar Rapids Life, Cedar Rapids, Iowa		55	1	54	
Central Life Assurance Society of U. S., Des Moines, Iowa	3,595	1,014	944	3,665	5,197,615.00
Columbian National Life, Boston, Mass.	2	3	2	3	10,000.00
Connecticut Mutual Life, Hartford, Conn.	1,884	260	247	1,887	3,460,964.00
Des Moines Life, Des Moines, Iowa	6,150	452	999	5,603	8,509,481.50
Equitable Life Assurance Society of U. S., New York, N. Y.	7,412	365	1,084	6,743	12,736,114.00
Equitable Life Insurance Co. of Iowa, Des Moines, Iowa	8,141	1,073	501	8,713	11,009,785.00
Fidelity Mutual Life, Philadelphia, Pa.	1,184	328	351	1,161	1,833,238.00
Germania Life, New York, N. Y.	922	113	48	987	1,430,539.00
Guaranty Mutual Life, Davenport, Iowa	2,569	4,578	1,647	5,500	1,259,250.00
Hartford Life, Hartford, Conn.	332	9	18	323	672,319.00
Home Life, New York, N. Y.	280	13	22	270	398,016.00
Manhattan Life, New York, N. Y.	477	20	88	409	642,841.00
Metropolitan					
Life, New York, N. Y.	2,499	936	695	2,740	1,910,232.00
Industrial, New York, N. Y.	49,187	16,763	16,388	49,542	7,079,301.00
Michigan Mutual Life, Detroit, Mich.	1,544	554	237	1,861	2,291,186.67
Mutual Benefit Life, Newark, N. J.	3,246	304	231	3,319	6,303,075.00
Mutual Life Insurance Co. of N. Y., New York, N. Y.	16,428	581	1,202	15,747	29,564,453.00
National Life Ins. Co., Montpelier, Vt.	1,073	227	200	1,100	1,614,427.16
National Life Insurance Co. of U. S. of America, Chicago, Ill.	3,885	190	442	3,633	3,478,075.65
New York Life, New York, N. Y.	21,197	1,128	1,712	20,613	33,364,654.00
Northwestern Mutual Life, Milwaukee, Wis.	18,946	1,700	1,568	19,084	32,265,106.00
Northwestern National Life, Minneapolis, Minn.	4,747	1,230	1,912	4,065	4,135,094.00
Pacific Mutual Life					
Life, Los Angeles, Cal.	775	1,421	221	1,975	1,205,221.00
Accident, Los Angeles, Cal.					
Penn Mutual Life, Philadelphia, Pa.	5,649	784	408	6,030	10,236,608.00
Phoenix Mutual Life, Hartford, Conn.	1,110	165	138	1,137	1,541,419.00
Provident Life and Trust Co., Philadelphia, Pa.	556	23	24	555	906,002.00
Provident Savings Life Assurance Society, New York, N. Y.	623	316	123	721	1,067,755.00
Prudential Ins. Co. of A.					
Life, Newark, N. J.	2,732	605	653	2,684	3,003,226.00
Industrial, Newark, N. J.	30,289	13,163	11,709	31,743	3,556,452.00
Register Life and Annuity Co., Davenport, Iowa	3,489	525	395	3,619	4,639,252.00
Reliance Life, Pittsburg, Pa.	1	41		42	1,000.00
Royal Union Mutual Life, Des Moines, Iowa	3,165	323	428	3,060	4,731,267.00
Scandia Life, Chicago, Ill.	523	52	40	540	534,256.00
Security Mutual Life, Binghamton, N. Y.	96	9	16	79	118,908.00
Travelers' Ins. Co.					
Life, Hartford, Conn.	306	98	12	386	781,548.00
Accident, Hartford, Conn.					
Union Central Life, Cincinnati, Ohio	2,606	281	158	2,734	3,774,722.00
Union Mutual Life, Portland, Me.	269	75	28	316	413,613.41
United States Life, New York, N. Y.	315	24	47	292	578,547.00
Washington Life, New York, N. Y.	714	41	95	660	946,805.00
Totals	215,269	51,754	46,300	220,814	\$316,504,121.39

*See Volume "I" Fire and Casualty Business.

No. 1.

Compiled From Companies' Annual Statements.

Amount of Insurance			Total premiums received	Losses incurred	Losses paid	Percentage of losses incurred to premiums received
Written during 1906	Terminating during 1906	In force December 31, 1906				
\$ 707,315.00	\$ 388,412.00	\$ 5,352,286.00	\$ 203,613.17	\$ 70,474.00	\$ 64,994.00	34.8
2,037,050.00	1,557,250.00	3,673,725.00	126,790.94	5,337.90	5,337.90	4.2
172,500.00	167,000.00	840,429.00	27,151.31			
	13,500.00	30,000.00	1,342.28			
96,000.00	1,000.00	95,000.00	3,472.40			
1,496,727.50	1,430,478.00	5,263,864.50	175,576.53	19,035.00	18,035.00	10.8
4,500.00	6,000.00	8,500.00	537.93			
408,806.00	421,066.00	3,448,704.00	112,443.31	102,119.00	98,294.00	90.8
645,676.00	1,304,086.00	7,851,071.50	198,494.96	65,047.00	58,547.00	32.8
644,061.00	1,761,332.00	11,618,823.00	395,014.10	98,751.00	95,001.00	25.0
1,500,896.00	697,364.00	11,903,317.00	354,384.73	31,834.53	32,556.78	9.0
505,153.00	507,176.00	1,881,215.00	66,665.83	21,966.00	24,966.00	32.9
163,000.00	67,908.00	1,525,631.00	59,143.98	8,208.06	9,258.03	13.9
1,303,860.00	668,000.00	1,895,110.00	40,908.92	4,974.05	4,974.05	10.0
20,000.00	53,500.00	638,819.00	27,832.25	23,000.00	15,000.00	82.6
23,210.46	32,756.46	388,470.00	15,614.56	2,547.46	1,547.46	16.3
24,000.00	121,460.00	545,381.00	19,999.56	6,200.00	6,200.00	30.1
689,580.00	494,414.00	2,105,398.00	96,195.24	8,577.00	8,577.00	8.9
2,599,087.00	2,601,388.00	7,069,850.00	228,357.05	44,771.37	44,746.37	19.6
870,003.50	468,643.44	2,692,496.73	84,385.87	19,347.41	19,347.41	22.9
687,577.00	469,928.00	6,520,724.00	225,901.67	135,867.00	137,711.00	60.1
1,128,180.00	2,480,272.00	28,212,361.00	761,630.98	326,018.89	316,014.89	42.8
477,085.29	279,694.45	1,811,818.00	58,119.71	9,500.00	11,500.00	16.3
244,335.81	514,632.87	3,207,778.59	214,187.54	11,568.00	11,583.00	5.4
1,754,598.00	2,892,019.00	32,227,233.00	964,113.13	155,054.72	158,196.32	16.1
2,923,675.00	2,456,424.00	32,732,357.00	1,180,413.09	365,608.37	341,121.62	31.0
1,243,261.00	2,450,538.00	2,927,817.00	194,548.70	66,967.38	60,701.38	34.4
2,156,345.00	407,160.00	2,954,406.00	105,632.76	25,526.00	26,276.09	24.2
1,582,928.00	590,696.00	11,228,930.00	393,273.23	70,074.00	72,574.00	17.8
277,620.00	195,138.00	1,623,901.00	46,656.35	10,439.00	10,439.00	22.4
46,919.00	37,900.00	1,005,021.00	27,775.84			
297,144.00	227,100.00	1,157,799.00	39,074.65	3,000.00	15,000.00	7.7
709,373.00	749,579.00	3,023,020.00	102,269.89	12,892.14	12,892.14	12.6
1,632,372.00	1,473,320.00	3,765,504.00	144,003.00	29,648.40	29,790.90	20.6
810,543.00	499,179.00	4,950,616.00	174,128.09	15,953.44	15,953.44	9.2
83,000.00		81,000.00	2,742.66			
500,625.00	749,635.00	4,482,257.00	140,273.71	8,000.00	7,025.00	9.7
123,712.00	47,000.00	611,000.00	13,595.51	9,444.51	8,439.02	69.5
14,754.46	18,585.48	115,130.98	3,387.46	1,085.48	1,085.48	32.0
196,202.00	21,592.00	936,158.00	25,661.28	4,506.00	4,506.00	17.6
379,600.00	238,196.00	3,916,186.00	135,628.17	20,196.00	20,196.00	14.9
94,143.84	39,529.79	473,227.46	16,507.77	6,000.00	3,000.00	36.3
43,151.00	99,000.00	522,698.00	12,698.25	3,000.00	3,000.00	23.6
71,896.00	190,214.00	828,487.00	26,488.17	32,710.07	21,644.04	123.5
\$21,523,415.86	\$29,890,086.49	\$218,146,520.76	\$ 7,255,636.53	\$1,855,249.18	\$1,800,031.25	25.6

TABLE

The Condition of and General Business Transacted by Life and Accident Insurance
1906, Compiled From Com-

Name and Location of Company	Paid up capital	Assets	Liabilities, including capital and reinsurance reserve
Aetna Life			
Life, Hartford, Conn.	\$ 2,000,000	\$ 84,029,758.09	\$ 75,586,880.10
Accident, Hartford, Conn.			3,289,544.46
American Life, Des Moines, Iowa	25,000	187,998.64	184,447.40
Bankers' Life, Lincoln, Neb.	100,000	1,749,084.06	1,453,089.08
Bankers' Reserve Life, Omaha, Neb.		778,450.95	614,806.00
Cedar Rapids Life, Cedar Rapids, Iowa	25,000	43,879.91	25,661.60
Central Life Assurance Society of U. S., Des Moines, Iowa	100,000	661,439.59	640,294.55
Columbian National Life, Boston, Mass.	1,000,000	3,589,919.57	3,142,185.08
Connecticut Mutual Life, Hartford, Conn.		86,437,857.58	61,933,080.11
Des Moines Life, Des Moines, Iowa		1,899,300.83	1,733,099.89
Equitable Life Assurance Society of U. S., New York, N. Y.	100,000	428,048,336.81	365,457,805.21
Equitable Life Insurance Co. of Iowa, Des Moines, Iowa	100,000	5,611,843.30	5,211,507.52
Fidelity Mutual Life, Philadelphia, Pa.		12,578,857.30	11,371,449.49
Germania Life, New York, N. Y.	200,000	37,479,042.46	35,146,700.43
Guaranty Mutual Life, Davenport, Iowa		34,358.96	33,184.70
Hartford Life Insurance Co., Hartford, Conn.	500,000	3,807,715.00	3,312,283.45
Home Life, New York, N. Y.	125,000	19,009,550.88	18,050,901.84
Manhattan Life, New York, N. Y.	100,000	19,565,449.52	18,016,781.17
Metropolitan Life			
Life, New York, N. Y.	2,000,000	176,429,015.04	162,199,585.13
Industrial, New York, N. Y.			
Michigan Mutual Life, Detroit, Mich.	250,000	9,902,754.77	9,677,155.11
Mutual Benefit Life, Newark, N. J.		105,602,138.26	97,890,996.62
Mutual Life Insurance Co. of New York, New York, N. Y.		495,864,649.58	411,236,019.41
National Life Insurance Co., Montpelier, Vt.		37,510,213.46	36,622,914.22
National Life Insurance Co. of U. S. of A., Chicago, Ill.	1,000,000	7,106,512.12	6,953,531.81
New York Life, New York, N. Y.		474,567,679.94	413,541,804.34
Northwestern Mutual Life, Milwaukee, Wis.		221,101,714.04	211,915,451.50
Northwestern National Life, Minneapolis, Minn.		4,737,617.47	4,635,901.43
Pacific Mut. Life			
Life, Los Angeles, Cal.	1,000,000	12,721,563.68	12,215,561.88
Accident, Los Angeles, Cal.			
Penn Mutual Life, Philadelphia, Pa.		83,356,880.24	77,774,601.38
Phoenix Mutual Life, Hartford, Conn.		21,927,893.65	20,916,471.00
Provident Life and Trust Co., Philadelphia, Pa.	1,000,000	61,639,557.56	54,184,024.00
Provident Savings Life Assurance Society, New York, N. Y.	100,000	9,450,413.33	9,211,310.80
Prudential Ins. Co. of America			
Life, Newark, N. J.	2,000,000	127,053,415.79	108,519,358.09
Industrial, Newark, N. J.			
Register Life and Annuity Co., Davenport, Iowa		448,390.18	424,275.17
Reliance Life Insurance Co., Pittsburg, Pa.	1,000,000	2,148,167.19	1,596,137.82
Royal Union Mutual Life, Des Moines, Ia.		1,757,979.73	1,579,266.52
Scandia Life Insurance Co., Chicago, Ill.		552,584.97	148,443.61
Security Mutual Life, Binghamton, N. Y.		4,090,580.89	3,546,948.00
Travelers' Ins. Co.			
Life, Hartford, Conn.	†	48,153,471.54	39,965,665.53
Accident, Hartford, Conn.	1,000,000	11,348,354.61	7,306,374.39
Union Central Life, Cincinnati, Ohio	100,000	55,619,517.39	53,994,624.89
Union Mutual Life, Portland, Me.		12,683,077.73	12,295,465.37
United States Life, New York, N. Y.	440,000	8,970,441.12	8,941,851.65
Washington Life, New York, N. Y.	500,000	18,524,511.64	18,527,320.85
Totals	\$14,765,000	\$8,603,606,779.81	\$8,396,573,558.66

*Data included in figures above.

†Data not reported separately by company.

‡See accident business.

No. 2.

Companies Which did Business in Iowa During the Year Ending December 31, 1915
panies' Annual Statement.

Net surplus	Income	Expenditures	Policies written during the year	Total premium income	Losses paid	Per cent of losses paid to premiums received
\$ 5,313,327.58	\$ 13,985,234.39	\$ 9,519,346.41	\$ 28,595,629.00	10,300,549.68	\$ 5,359,623.88	51.7
28,546.24	4,319,601.22	3,790,148.94	1,989,850.00	4,319,601.22	1,989,092.22	46.0
296,084.98	181,120.20	123,334.82	4,405,821.00	123,989.88	5,337.90	4.3
158,658.95	695,596.18	286,301.16	4,842,000.00	628,394.55	63,677.09	10.1
17,617.23	573,293.14	321,027.32	95,000.00	543,147.51	43,500.00	7.1
	29,615.94	12,484.63		3,283.51		
31,135.04	283,730.87	265,338.94	5,063,980.00	350,343.23	50,311.85	14.3
447,733.89	2,512,141.53	1,575,136.23	19,180,614.00	1,707,631.64	158,940.63	9.3
4,504,877.47	8,746,343.66	7,767,874.43	10,464,537.00	5,200,591.15	4,580,911.06	81.8
196,700.94	827,857.29	555,147.10	5,815,673.00	753,931.83	169,208.96	23.4
62,590,531.58	76,854,694.30	55,726,554.75	83,343,127.00	57,285,250.18	22,707,968.95	39.7
400,335.68	1,404,800.26	659,516.76	5,240,412.00	1,132,941.57	168,591.68	15.0
1,207,407.86	5,511,117.59	2,983,004.61	17,688,861.00	4,306,255.33	1,364,505.45	32.4
2,332,342.08	6,655,219.77	4,683,483.51	14,480,177.00	4,940,571.29	2,442,304.79	49.4
1,174.26	50,436.10	36,925.07	1,287,110.00	49,808.35	4,974.05	10.0
485,432.15	2,338,561.47	2,070,534.42	3,188,923.00	2,181,907.93	1,581,661.29	73.5
968,648.98	4,423,989.25	2,969,441.49	14,258,403.00	3,516,866.59	1,216,087.35	34.6
1,548,608.35	3,665,061.91	2,738,937.66	10,061,111.00	2,634,032.18	1,253,541.35	47.6
14,229,479.92	66,695,825.76	39,815,704.34	383,060,777.00	59,537,161.24	16,012,084.26	26.9
225,599.66	2,104,318.37	1,631,966.34	8,415,399.00	1,636,256.96	868,321.10	52.5
7,711,141.64	20,434,288.37	13,556,012.43	57,469,976.00	15,706,914.69	6,427,742.67	42.2
84,628,630.17	81,883,632.97	49,180,987.28	87,347,284.00	58,317,866.55	25,744,599.13	44.1
887,299.24	7,785,636.57	4,634,247.06	21,610,136.00	6,139,117.25	1,939,719.01	31.6
152,980.31	2,151,636.51	1,123,463.89	12,415,414.41	1,820,513.51	331,741.90	17.7
56,025,868.60	100,908,178.71	59,330,302.53	197,938,294.00	82,368,736.80	26,385,140.81	32.0
9,186,262.54	41,983,328.65	27,641,673.96	96,537,839.00	31,839,731.30	9,151,342.90	28.7
101,716.04	1,510,897.06	744,838.48	1,270,020.00	1,194,712.85	412,445.57	34.5
506,001.80	7,117,011.92	3,750,997.83	30,130,304.00	3,728,652.29	836,956.55	22.4
5,532,278.86	19,587,451.56	11,447,742.03	58,181,340.00	15,405,543.04	4,963,336.23	39.3
1,011,392.65	4,847,610.30	3,100,435.41	16,905,108.00	3,819,477.45	1,272,735.00	33.3
7,505,533.56	10,542,227.17	7,832,244.45	21,458,517.00	7,385,140.78	3,617,712.85	49.1
239,102.73	4,496,068.07	3,756,312.05	14,991,508.00	3,526,863.44	1,706,680.61	48.4
18,534,057.70	53,525,058.76	32,449,146.85	79,150,019.00	48,374,169.45	12,943,297.79	26.8
24,115.01	191,096.15	93,648.52	758,531.00	174,128.09	15,953.44	9.2
556,089.37	520,869.74	411,378.63	5,632,710.00	429,781.16	52,122.69	12.1
173,712.91	664,728.37	398,730.38	3,149,320.00	566,177.65	75,500.45	13.8
404,141.36	266,763.52	170,920.54	1,072,229.00	243,988.38	110,932.90	45.5
543,642.89	1,865,591.37	1,354,914.27	9,014,227.00	1,677,856.24	587,741.01	35.0
2,197,806.01	7,926,331.40	4,506,052.42	21,726,254.00	5,624,373.30	2,626,914.69	46.7
3,941,890.38	8,168,431.88	6,566,723.73	1,037,206.12	7,627,206.12	3,000,333.18	40.5
1,724,992.50	11,968,079.96	6,139,276.53	31,316,240.00	8,956,405.79	2,437,985.02	27.1
387,612.36	3,222,194.94	2,401,240.99	10,037,586.00	2,522,143.88	761,569.95	30.3
25,599.47	1,739,883.93	1,589,586.67	2,220,949.00	1,230,495.38	759,895.01	61.8
197,191.39	8,439,947.02	3,802,076.91	6,525,815.00	2,531,473.87	1,447,342.32	57.2
\$397,083,227.16	\$598,593,035.96	\$381,913,885.32	\$1,548,020,753.41	\$472,551,642.01	\$167,740,721.96	35.5

TABLE

Showing Number and Amount of Policies in Force December 31, 1905, and
nated During 1906, and

Name and Location of Company	Net present value of all outstand- ing policies in force on the 31st of December, 1906	Policies in force Decem- ber 31, 1905	
		Number	Amount
Aetna Life			
Life, Hartford, Conn.	\$ 71,135,205.00	146,215	\$ 250,858,315.00
Accident, Hartford, Conn.		†	†
American Life, Des Moines, Iowa	130,887.00	2,044	3,191,925.00
Bankers' Life, Lincoln, Neb.	1,343,311.73	11,340	17,466,090.00
Bankers' Reserve Life, Omaha, Neb.	614,806.00	4,335	11,348,555.00
Cedar Rapids Life, Cedar Rapids, Iowa	424.74		
Central Life Assurance Society of U. S., Des Moines, Iowa	525,301.00	6,021	8,615,246.25
Columbian National Life, Boston, Mass.	2,070,055.00	8,500	33,530,423.00
Connecticut Mutual Life, Hartford, Conn.	59,552,721.00	71,307	169,412,783.00
Des Moines Life, Des Moines, Iowa	1,500,561.00	13,391	22,290,108.50
Equitable Life Assurance Society of U. S., New York, N. Y.	358,777,238.00	557,333	1,449,440,390.00
Equitable Life Insurance Co. of Iowa, Des Moines, Iowa	4,808,825.71	19,852	27,500,162.00
Fidelity Mutual Life, Philadelphia, Pa.	10,928,952.00	58,206	114,858,201.00
Germania Life, New York, N. Y.	32,008,582.00	64,502	109,127,600.00
Guaranty Mutual Life, Davenport, Iowa	22,165.34	2,569	1,259,250.00
Hartford Life Ins. Co., Hartford, Conn.	1,178,459.00	34,542	59,805,501.00
Home Life, New York, N. Y.	17,628,121.00	44,615	79,775,340.00
Manhattan Life, New York, N. Y.	17,748,747.00	35,655	76,024,255.00
Metropolitan Life			
Life, New York, N. Y.	154,067,708.00	463,326	377,578,487.00
Industrial, New York, N. Y.		8,119,158	1,207,924,312.00
Michigan Mutual Life, Detroit, Mich.	9,323,085.00	35,463	49,837,230.00
Mutual Benefit Life, Newark, N. J.	95,897,187.00	168,643	388,008,651.00
Mutual Life Insurance Co. of New York, New York, N. Y.	404,072,449.00	689,321	1,589,549,468.00
National Life Ins. Co., Montpelier, Vt.	32,717,837.97	73,435	141,049,978.00
National Life Insurance Co. of U. S. of A., Chicago, Ill.	5,594,681.17	35,813	39,835,783.03
New York Life, New York, N. Y.	404,642,287.00	1,001,269	2,061,593,886.00
Northwestern Mutual Life, Milwaukee, Wis.	185,704,124.00	330,896	764,266,187.00
Northwestern National Life, Minneapolis Minn.	4,008,197.55	29,129	27,624,762.00
Pacific Mutual Life			
Life, Los Angeles, Cal.	10,702,788.11	41,139	64,706,833.00
Accident, Los Angeles, Cal.		†	†
Penn Mutual Life, Philadelphia, Pa.	68,601,985.00	155,438	366,870,080.00
Phoenix Mutual Life, Hartford, Conn.	20,694,178.00	52,284	87,813,040.00
Provident Life and Trust Co., Phila- delphia, Pa.	51,883,515.00	64,923	177,778,748.00
Provident Savings Life Assurance Society, New York, N. Y.	8,838,320.00	43,898	96,768,367.00
Prudential Insurance Co. of America			
Life, Newark, N. J.	101,894,808.00	372,904	431,777,561.00
Industrial, Newark, N. J.		6,117,575	738,502,100.00
Register Life and Annuity Co., Davenport, Iowa	419,983.09	3,489	4,639,252.00
Reliance Life Ins. Co., Pittsburg, Pa.	568,419.00	3,562	7,801,940.00
Royal Union Mutual Life, Des Moines, Ia.	1,523,070.00	9,598	15,170,104.00
Scandia Life Ins. Co., Chicago, Ill.	121,303.00	8,742	8,844,577.00
Security Mutual Life, Binghamton, N. Y.	3,406,266.00	29,717	51,010,771.00
Travelers' Ins. Co.			
Life, Hartford, Conn.	37,186,741.00	64,898	155,286,469.00
Accident, Hartford, Conn.		†	†
Union Central Life, Cincinnati, Ohio	45,117,095.00	125,151	228,114,041.00
Union Mutual Life, Portland, Me.	12,096,191.00	49,194	64,163,238.00
United States Life, New York, N. Y.	8,318,542.00	20,103	39,792,799.00
Washington Life, New York, N. Y.	17,596,002.00	34,839	63,856,371.00
Totals	\$2,265,030,155.41	19,314,334	\$11,683,697,631.78

*Data not furnished by the company and figures above indicate a total of
life and accident or life and industrial business.

†Data not included in life statement.

IOWA INSURANCE REPORT

363

No. 3

December 31, 1906, the Number and Amount of Policies Issued and Termination of Termination.

Policies in Force December, 31 1906		Policies Issued During 1906		Policies Terminated During 1906	
Number	Amount	Number	Amount	Number	Amount
150,764	\$ 261,362,984.00	14,965	\$ 28,595,629.00	10,493	\$ 18,294,767.00
2,714	8,673,725.00	1,414	1,989,350.00	808	1,557,250.00
12,652	19,295,797.00	3,088	4,405,221.00	1,867	2,718,549.00
5,781	14,703,222.50	2,021	4,842,000.00	603	1,553,332.50
54	95,000.00	54	95,000.00		
7,210	10,576,110.75	3,331	5,093,930.00	2,208	3,439,378.00
10,716	40,211,785.00	6,343	19,180,614.00	4,327	13,077,980.00
72,005	171,701,156.00	3,900	10,464,537.00	3,230	8,267,814.00
14,033	24,053,184.00	2,900	5,815,673.00	2,503	4,478,347.50
527,715	1,376,676,369.00	34,717	83,343,127.00	65,779	160,842,698.00
22,094	30,874,319.00	3,558	5,240,412.00	1,352	1,953,577.00
58,992	118,143,518.00	8,746	17,688,881.00	8,454	16,421,766.00
67,040	114,189,167.00	8,028	14,480,177.00	5,555	9,652,282.00
5,500	1,805,110.00	4,547	1,287,110.00	1,647	668,000.00
33,205	57,050,685.00	2,103	3,182,923.00	3,837	6,745,961.00
47,661	86,113,559.00	7,501	14,258,403.00	4,624	8,340,573.00
35,810	74,407,461.00	4,320	10,061,111.00	4,391	12,350,742.00
531,467	428,184,083.00	134,028	100,545,134.00	84,159	62,281,299.00
8,487,670	1,264,681,502.00	1,721,234	288,515,643.00	1,352,722	231,755,453.00
35,787	49,740,064.00	4,883	8,415,369.00	4,599	8,590,804.00
180,377	417,313,749.00	24,796	57,469,976.00	13,190	28,465,246.00
664,925	1,517,257,180.00	40,115	87,347,284.00	66,063	162,843,180.00
77,099	148,797,787.00	11,638	21,610,136.00	8,213	15,334,463.00
35,563	43,962,460.27	6,347	12,415,414.41	6,942	8,625,839.96
993,630	2,029,605,718.00	83,951	167,936,294.00	98,954	217,080,946.00
339,468	819,252,279.00	34,938	96,567,839.00	17,185	42,945,285.00
24,262	22,963,978.00	574	1,270,020.00	7,109	8,134,540.00
57,639	97,069,420.00	32,978	55,040,919.00	17,113	23,568,458.00
164,562	396,319,522.00	21,469	58,184,340.00	16,338	37,773,060.00
55,763	97,583,284.00	7,753	16,905,108.00	4,329	7,288,052.00
68,606	187,670,839.00	7,658	21,458,517.00	4,219	12,268,455.00
41,907	94,580,269.00	6,566	14,991,598.00	9,109	21,087,883.00
408,117	464,840,841.00	80,956	79,150,019.00	49,890	50,252,574.00
6,474,689	788,261,730.00	1,300,743	158,619,789.00	1,113,879	147,071,912.00
3,619	4,950,616.00	525	758,531.00	395	499,178.00
5,095	10,905,918.00	2,729	5,632,710.00	1,219	2,031,227.00
9,946	16,047,039.00	1,791	3,149,320.00	1,504	2,396,779.00
9,107	9,330,887.00	983	1,072,229.00	638	605,010.00
29,877	51,042,299.00	6,010	9,014,227.00	6,711	10,935,989.00
69,352	166,735,543.00	9,214	21,726,254.00	5,002	10,902,574.00
130,963	242,141,715.00	14,782	31,316,240.00	9,286	17,825,366.00
47,467	67,038,856.00	7,243	10,067,586.00	5,112	7,376,704.00
19,446	37,409,422.00	1,263	2,220,949.00	2,283	5,153,753.00
33,973	61,032,283.00	8,040	6,525,815.00	4,144	9,273,368.00
30,074,309	\$ 11,689,665,455.53	8,679,748	\$ 1,567,931,388.41	3,026,485	\$ 1,422,730,504.96

TABLE No. 3—

Showing Number and Amount of Policies in Force December 31, 1905, and
nated During 1906, and

Name and Location of Company	Manner of Termination			
	By Death		By Maturity	
	Number	Amount	Number	Amount
Aetna Life				
Life, Hartford, Conn.	1,865	\$ 3,193,180.00	1,445	\$ 2,839,410.00
Accident, Hartford, Conn.	*		*	
American Life, Des Moines, Iowa.	6	5,900.00		
Bankers' Life, Lincoln, Neb.	38	64,366.00	7	9,999.00
Bankers' Reserve Life, Omaha, Neb.	14	51,500.00		
Cedar Rapids Life, Cedar Rapids, Iowa.				
Central Life Assurance Society of U. S., Des Moines, Iowa.	33	44,235.00	3	9,000.00
Columbian National Life, Boston, Mass.	40	84,600.00		
Connecticut Mutual Life, Hartford, Conn.	1,741	4,269,601.00	121	261,522.50
Des Moines Life, Des Moines, Iowa.	117	204,547.00		
Equitable Life Assurance Society of U. S., New York, N. Y.	5,901	19,053,571.00	1,381	4,634,706.00
Equitable Life Insurance Co. of Iowa, Des Moines, Iowa.	104	143,470.00	13	26,873.00
Fidelity Mutual Life, Philadelphia, Pa.	564	1,318,676.00		
Germania Life, New York, N. Y.	730	1,322,781.00	745	1,090,481.00
Guaranty Mutual Life, Davenport, Iowa.	14	5,500.00		
Hartford Life Ins. Co., Hartford, Conn.	754	1,527,574.00	1	1,000.00
Home Life, New York, N. Y.	476	919,333.00	165	311,359.00
Manhattan Life, New York, N. Y.	429	1,221,681.00	112	216,185.00
Metropolitan Life				
Life, New York, N. Y.	3,990	2,922,636.00	158	160,376.00
Industrial, New York, N. Y.	121,224	12,927,896.00	14	1,126.00
Michigan Mutual Life, Detroit, Mich.	344	552,115.00	186	358,509.00
Mutual Benefit Life, Newark, N. J.	1,943	5,172,930.00	633	1,399,491.00
Mutual Life Insurance Co. of New York, New York	7,289	21,733,795.00	1,795	4,875,622.00
National Life Ins. Co., Montpelier, Vt.	674	1,455,955.00	343	443,694.00
National Life Insurance Co. of U. S. of A., Chicago, Ill.	296	339,719.68	3	3,608.00
New York Life, New York, N. Y.	8,004	21,125,978.00	1,894	4,843,197.00
Northwestern Mutual Life, Milwaukee, Wis.	2,663	7,665,373.00	671	1,680,081.00
Northwestern National Life, Minneapolis, Minn.	300	308,265.00	128	79,953.00
Pacific Mutual Life				
Life, Los Angeles, Cal.	490	825,485.00	29	65,625.00
Accident, Los Angeles, Cal.	*		*	
Penn Mutual Life, Philadelphia, Pa.	1,443	3,393,365.00	541	1,333,976.00
Phoenix Mutual Life, Hartford, Conn.	704	1,065,081.00	137	240,349.00
Provident Life and Trust Co., Phila- delphia, Pa.	526	1,709,326.00	677	1,996,091.00
Society, New York, N. Y.	587	1,664,555.00	16	24,000.00
Provident Savings Life Assurance Society, Prudential Insurance Co. of America				
Life, Newark, N. J.	2,952	3,497,892.00	122	98,125.00
Industrial, Newark, N. J.	90,915	9,437,769.00		
Register Life and Annuity Co., Davenport, Iowa	9	15,958.00		
Reliance Life Ins. Co., Pittsburg, Pa.	27	80,111.00		
Royal Union Mutual Life, Des Moines, Ia.	58	87,516.00		
Scandia Life Insurance Co., Chicago, Ill.	114	122,523.00		
Security Mutual Life, Binghamton, N. Y.	273	577,195.00		
Travelers' Ins. Co.				
Life, Hartford, Conn.	787	1,849,737.00	339	697,141.00
Accident, Hartford, Conn.	*		*	
Union Central Life, Cincinnati, Ohio.	1,002	2,021,250.00	492	773,821.00
Union Mutual Life, Portland, Me.	433	714,676.00	65	77,899.00
United States Life, New York, N. Y.	290	645,250.00	64	99,498.00
Washington Life, New York, N. Y.	437	946,036.00	354	491,241.00
Totals	261,017	\$136,738,929.68	12,571	\$38,574,019.50

*Data not furnished by the company in their annual statements.

CONTINUED

December 31, 1906, the Number and Amount of Policies Issued and Termination Manner of Termination.

Manner of Termination							
By Expiry		By Surrender		By Lapse		By Decrease	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
236	\$ 462,050.00	1,839	\$ 3,484,795.00	5,107	\$ 8,403,005.00	1	\$ 462,387.00
		28	62,500.00	614	1,330,950.00	160	257,900.00
10	30,500.00	166	273,891.00	1,623	2,267,863.00	23	72,500.00
		189	544,082.50	400	925,250.00		32,500.00
18	19,000.00	102	182,258.00	2,054	3,184,890.00		
		122	660,285.00	2,339	5,675,355.00	1,826	6,657,680.00
	2,122.50	635	1,514,927.00	783	1,623,018.00		596,652.00
41	57,000.00	249	385,400.00	2,096	3,804,680.50		26,720.00
1,983	7,292,285.00	22,258	63,365,208.00	34,316	65,485,766.00		1,011,077.00
2	3,000.00	160	188,839.00	1,068	1,335,325.00		256,070.00
230	687,075.00	694	1,148,374.00	6,984	12,756,771.00	102	560,870.00
74	117,064.00	940	1,534,635.00	3,057	4,791,873.00		795,448.00
		13	11,750.00	1,617	648,950.00	3	2,500.00
60	79,300.00	34	39,696.00	2,988	4,552,822.00		545,569.00
8	27,683.00	807	1,461,813.00	3,168	5,224,202.00		406,133.00
37	131,189.00	727	1,635,442.00	3,086	8,377,241.00		769,004.00
38	82,684.00	12,650	10,890,122.00	67,433	48,225,481.00		
769	33,212.00	71,609	11,665,856.00	1,169,106	207,127,363.00		
32	37,185.00	582	1,185,082.00	3,036	5,401,774.00	419	1,056,139.00
1,226	2,570,440.00	2,952	6,609,018.00	3,637	5,482,768.00	2,799	7,330,539.00
261	1,958,308.00	15,366	34,810,023.00	41,352	85,212,361.00		14,203,061.00
423	928,092.00	1,932	3,766,976.00	4,577	7,900,125.00	264	839,621.00
3,303	4,965,143.07	510	496,122.01	2,827	2,578,330.50	3	252,976.70
68,745	123,728,785.00	12,842	28,424,593.00	1,869	7,861,620.00		31,101,773.00
54	1,311,567.00	6,353	14,110,135.00	7,445	14,900,377.00		3,297,752.00
38	61,621.00	330	396,727.00	5,279	5,496,424.00	1,034	1,796,550.00
8,284	10,639,491.00	501	1,101,779.00	5,539	5,416,522.00	2,261	5,519,556.00
890	2,533,891.00	3,026	6,688,961.00	9,802	20,571,099.00	636	2,751,768.00
163	274,020.00	820	1,292,968.00	2,516	4,131,990.00		293,624.00
		925	2,738,920.00	1,980	4,851,315.00	172	977,801.00
2,110	4,242,847.00	1,089	2,701,252.00	5,813	11,575,181.00		880,048.00
14,767	20,183,316.00	3,765	5,612,476.00	28,281	20,270,430.00		590,335.00
435	15,153.00	67,219	8,250,572.00	954,510	129,378,418.00		
22	29,914.00	104	139,111.00	260	314,200.00		
		34	162,000.00	1,158	1,799,408.00		19,708.00
58	92,500.00	187	270,739.00	1,221	1,898,745.00		47,279.00
		214	193,106.00	250	219,941.00	60	69,440.00
13	26,000.00	353	585,274.00	6,072	9,681,000.00		58,430.00
258	558,700.00	1,021	2,736,331.00	2,657	4,861,988.00		138,677.00
329	695,275.00	724	1,741,768.00	6,739	11,929,272.00		663,980.00
651	1,052,604.00	692	1,225,616.00	3,252	4,185,890.00	19	120,059.00
114	319,500.00	348	907,981.00	1,301	2,782,059.00	196	399,465.00
126	382,562.00	949	2,825,611.00	2,278	4,486,476.00		141,442.00
105,907	\$ 185,576,078.57	325,979	\$327,947,524.51	2,401,133	\$758,835,899.00	9,978	\$35,003,063.70

TABLE No. 4

Schedule of Salaries, Compensation and Emoluments Received During the Year 1906 by the President, Vice-President, Secretary and Treasurer of the Life Insurance Companies Transacting Business in Iowa

Number	Names and Location of Companies	Amount paid president	Amount paid vice-president	Amount paid secretary	Amount paid treasurer
1	Aetna Life Ins. Co., Hartford, Conn.....	\$24,000.00	\$12,000.00	\$ 9,000.00	\$ 4,000.00
2	American Life, Des Moines, Ia.....	2,276.37	2,500.95	1,888.32	2,210.46
3	Bankers' Life, Lincoln, Neb.....	5,000.00	3,000.00	2,400.00	2,000.00
4	Bankers' Reserve Life, Omaha, Neb.....	3,900.00	3,120.00	3,120.00	3,120.00
5	Cedar Rapids Life, Cedar Rapids, Ia.....			1,050.00	100.00
6	Central Life Assurance Society, Des Moines, Ia.....	7,500.00	1,800.00	5,000.00	
7	Columbian National Life, Boston, Mass.....	7,995.00	5,165.00	3,319.47	
8	Connecticut Mutual Life, Hartford, Conn.....	15,000.00	8,000.00	5,771.52	7,500.00
9	Des Moines Life, Des Moines, Ia.....	7,750.00	4,625.00	2,000.00	
10	Equitable Life Assurance Society, New York, N. Y.....	79,999.92	48,000.00	20,575.80	12,209.05
11	Equitable Life Insurance Co. of Iowa, Des Moines, Ia.....	5,400.00	5,400.00	5,000.00	2,000.00
12	Fidelity Mutual Life, Philadelphia, Pa.....	25,000.00	9,000.00	5,000.00	5,000.00
13	Germania Life, New York, N. Y.....	18,000.00	12,500.00	5,000.00	
14	Guaranty Mutual Life, Davenport, Ia.....	100.00	3,100.00	1,900.00	100.00
15	Hartford Life, Hartford, Conn.....	21,000.00	6,000.00	6,000.00	
16	Home Life, New York, N. Y.....	25,000.00	12,500.00	12,000.00	6,000.00
17	Manhattan Life, New York, N. Y.....	20,296.99	9,378.19	6,918.79	
18	Metropolitan Life, New York, N. Y.....	90,000.00	75,000.00	8,000.00	17,500.00
19	Michigan Mutual Life, Detroit, Mich.....	10,000.00	1,000.00	4,500.00	2,000.00
20	Mutual Benefit Life, Newark, N. J.....	24,999.96	13,999.92	7,999.92	9,000.00
21	Mutual Life Insurance Co. of New York, New York, N. Y.....	50,000.00	27,500.00	12,000.00	19,611.11
22	National Life, Montpelier, Vt.....	15,000.00	12,000.00	5,500.00	9,000.00
23	National Life Insurance Co. of U. S. of A., Chicago, Ill.....	8,000.00	5,000.00	4,300.00	
24	New York Life, New York, N. Y.....	50,000.00	40,000.00	14,000.00	30,000.00
25	Northwestern Mutual Life, Milwaukee, Wis.....	25,000.00	18,000.00	7,333.33	
26	Northwestern National Life, Minneapolis, Minn.....	9,999.60	4,230.60	2,750.15	1,249.95
27	Pacific Mutual Life, Los Angeles, Cal.....	12,000.00	6,000.00	2,916.66	
28	Penn Mutual Life, Philadelphia, Pa.....	14,583.31	21,592.46	12,956.48	
29	Phoenix Mutual Life, Hartford, Conn.....	12,500.00	7,500.00	5,000.00	
30	Provident Life and Trust Co., Philadelphia, Pa.....	24,777.72		4,375.04	6,685.06
31	Provident Savings Life Assurance Society, New York, N. Y.....	13,500.00		5,000.00	2,750.00
32	Prudential Insurance Co. of A., Newark, N. J.....	65,000.00	60,000.00	12,000.00	3,500.00
33	Register Life and Annuity, Davenport, Iowa.....	1,000.00		5,000.00	
34	Reliance Life, Pittsburg, Pa.....			2,625.00	
35	Royal Union Mutual Life, Des Moines, Ia.....	6,000.00		6,000.00	3,600.00
36	Scandia Life Ins. Co., Chicago, Ill.....	500.00		2,800.00	500.00
37	Security Mutual Life, Binghamton, N. Y.....	25,000.00	10,000.00	3,000.00	3,000.00
38	Travelers' Ins. Co., Hartford, Conn.....	6,668.67	6,000.00	3,000.00	
39	Union Central Life, Cincinnati, Ohio.....	12,500.00	10,000.00	6,000.00	6,000.00
40	Union Mutual Life, Portland, Me.....	18,485.00	7,580.00	5,495.00	
41	United States Life, New York, N. Y.....	6,680.00	5,110.00	4,740.00	2,800.00
42	Washington Life, New York.....	20,000.00	5,500.00	3,800.00	

ANNUAL STATEMENTS

OF

Assessment Life Insurance
AssociationsTransacting Business in Iowa in 1906 and Filing Statements
in 1907

ANNUAL STATEMENT

for the year ending December 31, 1906, of the condition and affairs of the

AMERICAN TEMPERANCE LIFE INSURANCE ASSOCIATION

Organized under the laws of the State of New York, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated September, 1889.

Commenced business December, 1889.

Home office, 253 Broadway, New York, N. Y.

President, FRANK DELANO.

Secretary, GEORGE E. GODWARD.

Balance Sheet

Amount of net ledger assets December 31st of pre-
vious year

\$ 148,877.01

Income

as shown by the books at home office at close of
business December 31st.

First year's assessments: Expense.....	\$ 20,333.99
Subsequent years' assessments: Expense, \$30,779.84;	
mortuary, \$212,064.31	242,834.15
Total paid by members.....	\$ 263,168.14

IOWA INSURANCE REPORT

Interest from mortgages, \$3,138.89; other sources, \$1,547.55 -----	4,686.24
Rents -----	10,032.58
Total income during the year-----	277,886.96
Sum of both amounts-----	\$ 426,763.97

Disbursements

As shown by the books at home office at close of
business December 31st.

Death claims or installments paid-----	\$ 148,920.34
Paid members for sick benefits, \$9.00; for returned premiums, \$48.25-----	57.25
Total paid to members-----	\$ 148,977.59
Commissions and fees retained by or paid or al- lowed to agents on account of first year's fees, dues, assessments or premiums-----	16,551.06
Commissions paid or allowed for collecting assess- ments to banks or collectors-----	12,382.53
Salaries and allowances of managers and agents not paid by commissions-----	10,667.00
Salaries of officers-----	15,000.00
Salaries and other compensation of office employees	7,427.00
Medical examiners' fees, whether paid direct by members or otherwise-----	838.50
Insurance department fees and licenses-----	822.66
Taxes on real estate and investments, \$1,134.87; ex- penses and repairs on real estate, \$8,106.70-----	9,241.57
Rent -----	3,270.00
Legal expenses, \$2,873.00; advertising and printing, \$5,625.76 -----	8,498.76
All other items, viz.:	
Postage -----	\$ 2,226.20
Travelling expenses -----	713.51
Miscellaneous expenses -----	52.50
(Total expenses, \$87,691.89.)	2,992.21
Total disbursements -----	\$ 236,669.48
Balance -----	\$ 190,094.49

Ledger Assets

As per ledger accounts shown by the books at home
office at close of business December 31st.

Book value of real estate, unincumbered-----	\$ 44,626.93
Loans on mortgages of real estate, first liens-----	81,066.00
Loans secured by pledge of bonds, stocks or other collaterals -----	2,322.50
Cash in office, \$7,030.65; deposited in banks, \$55,048.41	62,079.06
Total ledger assets as per balance-----	\$ 190,094.49

IOWA INSURANCE REPORT

369

Non-Ledger Assets

Interest accrued on mortgages.....	\$	576.83	
Interest accrued on other assets.....		844.46	
Market value of real estate over book value.....		10,873.07	
Mortuary assessments due on last call made within sixty days on insurance in force.....		15,287.25	
Mortuary assessments to become due on post- mortem policies, not exceeding one assessment nor the amount of post-mortem claims not as- sessed		35,842.38	
Total non-ledger assets.....			61,873.49
Gross assets	\$		251,967.98

Deduct Assets Not Admitted

Excess over charges in liabilities on same account		15,977.63
Total admitted assets.....	\$	235,989.35

Non-Ledger Liabilities

Losses on policies adjusted, not due.....	\$	20,100.00	
Losses on policies resisted.....		7,000.00	
Death claims reported but not yet adjusted.....		7,500.00	
Total death claims.....	\$	34,600.00	
Assessments paid before due.....		400.79	
Total liabilities			35,000.79
Balance to protect contract.....	\$		200,987.56
Comprised under the following funds:			
Mortuary fund	\$	52,150.00	
Reserve fund }		137,537.56	
Emergency fund }			
General or expense fund.....		11,300.00	
Total special funds.....	\$		200,937.56

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)-----	9,225	\$ 9,799,162.00	21	\$ 27,000.00
Policies or certificates written or increased during the calendar year-----	911	738,332.00	1	1,000.00
Totals -----	10,136	\$ 10,537,494.00	22	\$ 28,000.00
Deduct decreased or ceased to be in force during year -----	1,224	\$ 1,254,604.00	2	\$ 3,000.00
Total policies or certificates in force December 31st (end of year)-----	8,912	\$ 9,282,890.00	20	\$ 25,000.00
Losses and claims unpaid December 31st (beginning of new year)-----	21	39,000.00		
Losses and claims incurred during the calendar year -----	150	159,220.00		
Totals -----	171	\$ 198,220.00		
Losses and claims paid, scaled down or compromised during the year -----	148	\$ 163,620.00		
Losses and claims outstanding unpaid December 31st (end of year)-----	23	\$ 34,600.00		
Assessments collected during the year-----		\$ 263,168.00		

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—None.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—\$4.00 per \$1,000.00, included in assessment calls. By-laws.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$5,000.00; \$100.00. 15 to 60.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Yes.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—By-laws and policies.

Upon what basis and manner are your regular assessments computed?

Answer—At age of entry, rates to be increased or extra assessments to be called if necessary.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—For protection of members and to meet the requirements of the law.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—16.8.

Are the officers and directors elected by the members?

Answer—Directors.

If not, how are they selected?

Answer—Officers by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—By notice to members.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes; all legitimate claims paid in full.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association?

Answer—\$35,342.38.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$567.33; expense fund, \$97.15. Total, \$664.48.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition of affairs of
THE BANKERS LIFE ASSOCIATION

Organized under the laws of the State of Iowa, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated June 30, 1879, under section 1160, code of 1873.

Commenced business September 2, 1879.

Home office, Des Moines, Iowa.

President, EDWARD A. TEMPLE.
Secretary, H. S. NOLLEN.

Vice-President, E. E. CLARK.
Treasurer, SIMON CASADY.

Balance Sheet

Amount of net ledger assets December 31st of previous year	\$ 8,441,290.05
--	-----------------

Income

As shown by the books at home office at close of
business December 31st.

Gross amount paid by members to the association
or its agents, without deductions for commissions
or other expenses, as follows:

Membership fees required or represented by applications	\$ 449,991.00
First year's assessments: Expense, \$53,615.60;	
mortuary, \$228,759.50	282,375.10
Subsequent years' assessments: Expense, \$402,-	
827.82; mortuary, \$1,667,732.12	2,070,559.94
Guarantee deposits	758,580.47
Total paid by members	\$ 3,561,506.51
Interest from mortgages, \$361,270.46; bonds and	
stocks, \$11,808.85; other sources, \$53,921.28	417,000.59
From all other sources, viz.:	
Reinstatement fees, \$3,725.91; changes of benefi-	
ciaries, \$1,019.70	4,745.61

Total income during the year	3,983,252.71
------------------------------------	--------------

Sum of both amounts	\$12,424,542.76
---------------------------	-----------------

Disbursements

As shown by the books at home office at close of business December 31st.

Death claims paid.....	\$ 1,674,720.06
Guarantee deposits returned to beneficiaries of deceased members	34,224.00
Advance payments returned to rejected applicants, and to members for cancelled certificates.....	17,901.91
Total paid to members.....	\$ 1,726,845.96
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments	445,787.07
Commissions paid or allowed to banks or collectors, for collecting assessments, etc.....	68,656.62
Salaries and allowances of managers and agents not paid by commissions.....	10,000.00
Salaries of officers.....	26,200.00
Salaries and other compensation of office employees	48,850.48
Medical examiners' fees, whether paid direct by members or otherwise.....	70,207.74
Taxes on premiums, \$23,208.61; insurance department fees and licenses, \$3,548.54; municipal licenses, \$418.74	26,175.89
Taxes on office fixtures, etc.....	502.92
Rent	7,914.04
Furniture, \$5,654.63; legal expenses, \$188.50; advertising and printing, \$14,962.83.....	20,800.96
All other items, viz.:	
Stationery, etc., \$1,942.43; postage, \$28,529.69; telegrams, \$127.60; traveling expenses, \$3,922.43; express and freight, \$1,066.49; blank books, \$456.56; expense loans, \$7,116.41; inspection of risks, \$4,341.62; all other items, \$2,846.73.....	50,370.05
(Total expenses, \$775,055.72.)	
Total disbursements	2,501,901.68
Balance	\$ 9,922,641.08

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Book value of real estate, unincumbered.....	\$ 43,000.00
Loans on mortgages of real estate, first liens.....	7,816,959.08
Book value of bonds (excluding interest).....	295,770.00
Cash deposited in banks.....	885,751.26
Other assets, viz.:	
Guarantee notes not due on members in good standing	1,397,244.31
Total	\$ 9,938,724.65

IOWA INSURANCE REPORT

Deduct Ledger Liabilities

Trust deposits	\$12,500.00	
Deposit of members for future calls.....	3,583.52	16,083.52
Total net ledger assets.....		\$ 2,222,641.08

Non-Ledger Assets

Interest due, \$1,500.00; accrued, \$190,083.34; on mortgages	\$ 191,571.34	
Interest due, \$125.00; accrued, \$15,582.57; on other assets	15,717.57	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed	126,168.00	
Total non-ledger assets.....		343,456.91
Total admitted assets.....		\$10,286,097.99

Non-Ledger Liabilities

Losses on post-mortem policies, not adjusted, \$126,168.00; resisted, \$10,000.00.....	\$ 126,168.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	4,715.40	
Total liabilities		140,883.40
Balance to protect contracts.....		\$10,125,214.59

Comprised under the following funds:

Mortuary fund (less amount thereof included in liabilities and in assets not admitted).....	\$ 446,204.58	
Guarantee fund (less amount thereof included in liabilities and in assets not admitted).....	5,344,551.00	
Reserve or surplus fund (less amount thereof included in liabilities and assets not admitted)...	4,284,632.86	
General or expense fund (less amount thereof included in liabilities and in assets not admitted)	49,826.15	
Total special funds.....		\$ 10,125,214.59

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Certificates in force December 31st (beginning of new year).....	127,085	\$254,170,000.00	23,954	\$ 47,908,000.00
Certificates restored during the calendar year.....	214	428,000.00	24	48,000.00
Certificates written or increased during the calendar year.....	25,500	51,000,000.00	2,204	4,408,000.00
Totals.....	152,799	\$305,598,000.00	26,182	\$ 52,364,000.00
Deduct decreased or ceased to be in force during year.....	6,925	\$ 13,850,000.00	769	\$ 1,528,000.00
Total certificates in force last December 31st (end of year).....	145,874	\$291,748,000.00	25,413	\$ 50,836,000.00
Losses and claims unpaid December 31st (beginning of year).....	60*	\$ 138,800.00	9	\$ 18,000.00
Losses and claims incurred during the calendar year.....	855	1,710,000.00	177	354,000.00
Claims on certificates formerly reported as terminated.....				
Totals.....	294*	\$ 1,848,800.00	186	\$72,000.00
Losses and claims paid, and compromised during year.....	856*	\$ 1,712,632.00	174	\$ 348,000.00
Losses and claims outstanding unpaid last December 31st (end of year).....	68	136,166.00	12	24,000.00
Premiums and assessments collected during year.....		\$ 3,352,935.04		\$77,479.26

*Two-fifths.

Exhibit of Policies or Certificates

The following is a correct statement of the business of the year on policy account as it stood at close of business December 31st, according to home office books.

Classification	Whole Life Policies	
	No.	Amount
1. In force end of previous year.....	127,085	\$254,170,000.00
2. New policies issued.....	25,500	51,000,000.00
3. Old policies revived.....	214	428,000.00
Totals.....	152,799	\$305,598,000.00
Deduct Ceased:		
5. By death.....	855	\$ 1,710,000.00
8. By surrender.....	873	748,000.00
9. By lapse.....	5,697	11,894,000.00
2. Total terminated.....	6,925	\$ 13,850,000.00
3. In force at end of year.....	145,874	\$291,748,000.00

Gain and Loss Exhibit During Year of Statement

Balance to protect contracts beginning of said year		\$ 8,620,647.31
Fund earnings:		
Expense	\$ 911,180.08	
Guarantee deposit	768,580.47	
Mortuary and changes in uncollected allowed as assets	1,893,859.62	3,563,620.12
Interest, rent, etc., earned		439,732.24
Total credits		\$12,623,969.67
Expenses incurred:		
Insurance	\$ 767,454.71	
Investment (handling investments, real estate repairs, taxes and expenses)	7,116.41	\$ 774,571.12
Death losses and claims incurred	\$ 1,762,125.91	
Deduct amount saved by compromise, etc., during year	37,911.95	1,724,213.96
Balance to protect contracts at beginning of said year		\$ 8,620,647.31
Total debits		\$12,623,969.67

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—The entrance fee is equal in dollars to one-half the member's age for each certificate of \$2,000.00 and is paid in advance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws?

Answer—The annual dues on business written prior to July 1, 1898, is 6 per cent of guarantee deposit (which is \$1 for each year of the member's age for each certificate of \$2,000.00) and upon the business wwritten since that date it is 10 per cent of the guarantee deposit. Expense dues are paid in semi-annual installments in January and July. Amount is fixed by articles of incorporation and resolution of board of directors.

What is the maximum and minimum amount of the policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$5,000.00; \$2,000.00. Ages 21 to 50 years (21 to 40 years, \$5,000.00; 41 to 50 years, \$4,000.00).

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—The certificates of membership specify the amount to be paid in case of death.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—The amount so paid is guaranteed by the assets of the association including its deposits with the Auditor of State of Iowa and the right of assessments.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No provision is made for dividends, surrender values, or endowments, and no right to scale down claims is retained.

Is any part of the mortuary or reserve fund assessments or premiums used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies the right to levy extra assessments, and how and when?

Answer—The by-laws authorize assessment of amount required to pay losses.

Upon what basis and manner are your regular assessments computed?

Answer—Assessments are levied for such a percentage upon the guarantee fund as will produce the amount required to pay death losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—The guarantee fund is created by deposits at entrance for the purpose of securing persistent membership. The reserve fund is made up of interest collections and forfeitures of guarantee deposits of lapsed members, and is for the purpose of paying any losses which may occur in excess of a rate of ten deaths per annum per thousand members. Securities belonging to the association of a book value of \$8,061,537.48 (par value, \$8,061,537.48) are deposited with the Auditor of the State of Iowa as required by law. Loans to the amount of \$31,191.55 are held in the home office of the association. A deposit of \$1,000.00 has been made with the Missouri insurance department. The balance is in process of collection and investment.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Expected mortality, \$3,896,647.84, according to actuaries' table. Are the officers and directors elected by the members?

Answer—Yes.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Annually in March, by mail.

Are proxies contained in applications?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to an applicant?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the member?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—The quarterly calls made in 1906 produced \$2,352,935.04, or an average of \$688,233.76 each.

Has the association during the year levied extra assessments on policies paying stipulated premiums, and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

Has the association any deposits or investments for a specific purpose or for the special protection of the citizens of states or countries where such deposits or investments are made?

Answer—No; except \$1,000.00 in Missouri.

If so, state amount and attach schedule showing where deposited or held, description of securities, par and market value of same, and the liabilities in such state or countries respectively.

Answer—The deposit of \$1,000.00 was made in cash with Missouri insurance department as required by law of that state.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

COSMOPOLITAN LIFE INSURANCE ASSOCIATION

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated December 20, 1890. Commenced business December 20, 1890.
Reincorporated July 27, 1896, under general law.

Home office, 142 Stephenson Street, Freeport, Ill.

President, WILLIAM W. KRAPE.

Secretary, CHAS. G. KOCK.

Balance Sheet

Amount of net ledger assets December 31st of previous year	\$ 85,385.36
--	--------------

Income

As shown by the books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications	\$ 1,275.00
First year's assessments: Expense, \$94.45; mortuary, \$3,577.78	4,472.23
Subsequent years' assessments: Expense, \$41.-416.01; mortuary, \$165,664.06	207,080.07
Medical examiners' fees, paid by applicant	222.00

Total paid by members	\$ 213,119.30
-----------------------------	---------------

Interest from mortgages	1,809.04
From all other sources, viz.: Miscellaneous	149.90

Total income during the year	\$15,168.23
------------------------------------	-------------

Sum of both amounts	\$ 210,563.89
---------------------------	---------------

IOWA INSURANCE REPORT

379

Disbursements

As shown by the books at home office at close of
business December 31st.

Death claims or installments paid.....	\$ 157,526.62
Advanced payments returned to rejected applicants.....	7.70
Old age, total disability and accident.....	1,225.00

Total paid to members.....	\$ 158,759.32
----------------------------	---------------

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums.....	3,964.71
Commissions paid or allowed for collecting assessments to banks or collectors.....	3,635.57
Salaries and allowances of managers and agents not paid by commissions.....	8,061.23
Salaries of officers, \$3,060.00; other compensation of officers, \$1,506.18	9,566.18
Salaries and other compensation of office employees.....	2,321.23
Medical examiners' fees, whether paid direct by members or otherwise.....	560.50
Insurance department fees and licenses.....	750.06
Rent (including \$430.96 for association's use of own buildings) less sub-leases.....	430.96
Official organ, \$3,909.16; legal expenses, \$1,042.33; advertising and printing, \$454.24.....	5,405.73
Loan notes terminated by lapse and death.....	4,279.62

All other items, viz.:

Traveling expenses, \$854.51; postage, tel., exp., etc., \$611.52; general expense, \$465.23.....	1,931.26
---	----------

(Total expenses, \$36,738.07.)

Total disbursements	199,777.01
---------------------------	------------

Balance	\$ 110,786.88
---------------	---------------

Ledger Assets

As per ledger accounts shown by the books at home
office at close of business December 31st.

Loans on mortgages of real estate, first liens.....	\$ 35,000.00
Lien notes	30,710.79
Cash in office, \$3,336.54; deposited in banks, \$30,203.24.....	33,539.78
Agents' debit balance, \$326.36; bills receivable, \$9,162.41	9,488.77

Other assets, viz.:

Office furniture	1,997.54
------------------------	----------

Total ledger assets.....	\$ 110,786.88
--------------------------	---------------

IOWA INSURANCE REPORT

Non-Ledger Assets

Interest accrued on mortgages.....	\$	625.00	
Mortuary assessments due on last call made within sixty days on insurance in force.....		1,743.95	
Mortuary assessments to become due on post-mor- tem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed		17,630.00	
Total non-ledger assets.....			19,398.95
Gross assets			\$ 130,766.35

Deduct Assets Not Admitted

Furniture, fixtures and safes.....	\$	1,987.54	
Agents' debit balances not secured by bonds, \$326.36; bills receivable, not secured, \$162.41.....		488.77	
Excess charges in liabilities on same account.....		1,743.95	
Depreciation in ledger assets to bring same to market value if less than book value, lien notes		30,710.79	
Total			34,931.05
Total admitted assets.....			\$ 95,834.79

Non-Ledger Liabilities

Losses on policies resisted.....	\$	6,000.00	
Death claims reported but not yet adjusted.....		12,000.00	
Total disability, old age and accident (not due, pay- able in ten annual installments).....		4,300.00	
Total death claims.....	\$	22,300.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., for current month, due or accrued.....		2,000.36	
Total liabilities			24,300.36
Balance to protect contract.....			\$ 64,534.43

Comprised under the following funds:

Mortuary fund	\$	62,733.13	
Emergency fund		17,630.00	
General or expense fund.....		4,051.39	
Total special funds.....			\$ 84,414.52

Exhibit of Certificates or Policies

Classification	Total Business of the year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)-----	10,095	\$ 17,129,980.00	102	\$ 150,500.00
Policies or certificates written or increased during the calendar year-----	421	523,500.00	14	16,500.00
Totals -----	10,516	\$ 17,653,480.00	116	\$ 167,000.00
Deduct decreased or ceased to be in force during year -----	790	\$ 1,210,500.00	9	\$ 24,500.00
Total policies or certificates in force December 31st (end of year)---	9,726	\$ 16,451,980.00	97	\$ 142,500.00
Losses and claims unpaid December 31st (beginning of new year)-----	31	\$ 50,500.00		
Losses and claims incurred during the calendar year -----	91	138,500.00		
Totals -----	122	\$ 198,000.00		
Losses and claims paid, scaled down or compromised during the year -----	105	\$ 173,000.00		
Losses and claims outstanding unpaid December 31st (end of year)-----	17	25,000.00		
Assessments collected during the year-----				\$ 1,445.77

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—Assessment policies, \$500.00 when becoming a member.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—No annual dues.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Assessment policies: Maximum, \$2,000.00; minimum, \$500.00. Stipulated premium policies: Maximum, \$5,000.00; minimum, \$500.00. Ages—assessment, 18-60; stipulated premium, 18-65.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Guaranteed by assessments. No endowment feature. Stipulated premium policies provide cash surrender values after five years.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—Yes.

If so, what amount and under what circumstances?

Answer—Not to exceed 20 per cent of assessments and premium for expense purposes.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value? If so, are the amounts fixed?

Answer—No endowment. Assessment policies, no. Stipulated premium policies after five years cash surrender.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Yes; both when needed.

Upon what basis and manner are your regular assessments computed?

Answer—Age of entry.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—See by-laws.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—No computation.

Are the officers and directors elected by the members?

Answer—Directors are.

If not, how are they selected?

Answer—Officers elected by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Printed notices mailed.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—Yes.

If so, state governing rules.

Answer—Anyone having an insurable interest.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—\$17,630.00.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$1,156.62; expense fund, \$289.15. Total, \$1,445.77.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GERMAN-AMERICAN EQUATION PREMIUM LIFE ASSOCIATION

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated March 5, 1887, under Chap. 65. Commenced business July 1, 1887.

Home office, Southwest Corner Main and Valley, Burlington, Iowa.

President, F. S. CHURCHILL

Secretary, F. H. A. KOCH.

First Vice-President, deceased, successor not yet elected.

Second Vice-President, F. L. UNTERKIRCHER.

Balance Sheet

Amount of net ledger assets December 31st of previous year	\$ 17,588.32
--	--------------

Income

As shown by the books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications	\$ 461.00
First year's assessments: Expense, \$2,814.30; mortuary, \$616.45	3,430.75
Subsequent years' assessments: Expense, \$6,491.55; mortuary, \$11,821.20; reserve, \$3,940.39; equation savings, \$4,353.96	26,607.12
Total paid by members	\$ 30,498.87
Interest from mortgages, \$184.38 on bank deposits, \$240.00	424.38
Total income during the year	30,923.25
Sum of both amounts	\$ 48,511.57

IOWA INSURANCE REPORT

Disbursements

As shown by the books at home office at close of
business December 31st.

Incidental to settlement of claims and protection of mortuary fund	\$	131.65
Commission on mortuary collections		533.90
Death claims or installments paid		14,000.00
Total paid to members	\$	14,665.55
Commissions and fees retained or paid or al- lowed to agents on account of first year's fees, dues, assessments or premiums, \$2,572.50; subse- quent years, \$3,056.02		5,628.52
Commissions paid or allowed for collecting assess- ments to banks or collectors		78.37
Salaries of officers		1,700.00
Salaries and other compensation of office employees		411.00
Medical examiners' fees, whether paid direct by members or otherwise		384.74
Taxes on assessments income, \$165.90; insurance de- partment fees and licenses, \$94.18		260.14
Rent		371.87
Legal expenses, \$77.79; advertising and printing, \$384.75		462.54
All other items, viz.:		
Books and stationery		129.10
Postage and exchange, \$142.76; traveling ex- penses, \$137.20; sundries, \$32.09		312.05
(Total expenses, \$9,062.77.)		
Total disbursements		24,403.68
Balance	\$	24,107.69

Ledger Assets

As per ledger accounts shown by the books at home
office at close of business December 31st.

Loans on mortgages of real estate, first liens	\$	7,000.00
Loans secured by pledges of bonds, stocks or other collaterals		7,000.00
Cash in office, \$1,771.85; deposited in banks, \$7,623.48		9,395.33
Agents' debit balance, secured		493.20
Total admitted assets		\$ 24,107.69
Balance to protect contract		\$ 24,107.69
Comprised under the following funds:		
Mortuary fund	\$	389.16
Reserve fund		19,258.68
Equation savings fund		4,853.98
General or expense fund		106.87
Total special funds	\$	24,107.69

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	913	\$ 1,039,500.00	602	\$ 797,500.00
Policies or certificates written or increased during the calendar year.....	146	194,000.00	146	194,000.00
Totals	1,059	\$ 1,233,500.00	808	\$ 991,500.00
Deduct decreased or ceased to be in force during year	142	\$ 176,000.00	136	\$ 170,000.00
Total policies or certificates in force December 31st (end of year).....	916	\$ 1,057,500.00	672	\$ 821,500.00
Losses and claims unpaid December 31st (beginning of new year)				
Losses and claims incurred during the calendar year				
Totals	18	\$ 14,000.00	7	\$ 8,000.00
Losses and claims paid, scaled down or compromised during the year.....				
Losses and claims outstanding unpaid December 31st (end of year).....				
Premiums collected during the year, \$30,498.87				\$ 23,678.29

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—Four dollars per application, payable in advance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—Three-fifths of one per cent of the insurance in force, payable either annually, semi-annually or quarterly. Specified in policy.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$5,000.00 to \$500.00. Ages 16 to 60.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—By the accumulation of several funds. No endowment features.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Not beyond the equation feature.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—Yes.

If so, what amount and under what circumstances?

Answer—Each fund bears the cost of its collection, disbursement and protection.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical

condition, any sum of money or thing of value? If so, are the amounts fixed?

Answer—Surplus from reserve and equation premium distributed to persistent members. No fixed amounts.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Conditions in policy.

Upon what basis and manner are your regular assessments computed?

Answer—Upon the American and actuaries' tables combined.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—From mortality and equation premiums collected. Deposited in accordance with the laws of the State of Iowa.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—10.89.

Are the officers and directors elected by the members?

Answer—Directors by members; officers by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Thirty days before election?

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—\$7,624.72.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of premiums received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$9,748.01; expense fund, \$8,289.02; equation savings fund, \$2,597.42; reserve fund, \$3,043.84. Total, \$23,678.29.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ILLINOIS BANKERS' LIFE ASSOCIATION

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated November 3, 1897, under act June 22, 1893. Approved June 22, 1893.
Commenced business November 3, 1897.

Home office, Searles Building, South Main Street, Monmouth, Ill.

President, WM. H. WOODS.

Secretary, W. A. SAWYER.

First Vice-President, J. R. EBERSOLE.

Balance Sheet

Amount of net ledger assets December 31st of previous year	\$ 88,079.65
--	--------------

Income

As shown by the books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications	\$ 20,786.85
First year's assessments: Expense, \$13,734.68; mortuary, \$44,126.14; guarantee, \$9,275.26; for other purposes, general, \$855.90	67,991.98

Total paid by members	\$ 88,778.83
-----------------------------	--------------

Interest from mortgages	4,044.15
-------------------------------	----------

Total income during the year	92,822.98
------------------------------------	-----------

Sum of both amounts	\$ 180,902.63
---------------------------	---------------

IOWA INSURANCE REPORT

Disbursements

As shown by the books at home office at close of
business December 31st.

Death claims or installments paid.....	\$ 44,573.25
Total disability	1,000.00
Paid beneficiaries from guarantee fund.....	294.35
Paid members for surrender value, refunded.....	41.31

Total paid to members.....	\$ 45,708.91
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums.....	20,786.85
Commissions paid or allowed for collecting assessments to banks or collectors.....	758.51
Salaries and allowances of managers and agents not paid by commissions.....	1,593.01
Salaries of officers, \$1,622.50; other compensation of officers, \$1,260.00	2,882.50
Salaries and other compensation of office employees	1,101.00
Medical examiners' fees, whether paid direct by members or otherwise.....	2,694.00
Insurance department fees and licenses.....	154.57
Taxes on real estate and investments.....	205.20
Rent	480.00
Furniture, \$470.49; legal expenses, \$114.40; advertising and printing, \$1,200.29.....	1,785.18

All other items, viz.:

Telephone, \$35.00; light, \$10.50; books and office supplies, \$99.50; express, \$50.24; miscellaneous, \$30.90; auditing committee, \$49.50; accrued interest, \$177.34; postage, \$772.25.....	1,225.23
(Total expenses, \$33,666.65.)	

Total disbursements	79,573.86
Balance	\$ 101,367.07

Ledger Assets

As per ledger accounts shown by the books at home
office at close of business December 31st.

Loans on mortgages of real estate, first liens.....	\$ 86,310.50
Cash deposited in banks.....	15,216.57
Total ledger assets.....	\$ 101,527.07

Non-Ledger Assets

Interest due, \$131.95; accrued, \$1,832.30; on mortgages	\$ 1,964.25
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed..	13,231.62
Other items:	
Expense collections \$3,491.53; guarantee, \$3,100.00; furniture, fixtures and office supplies, \$1,300.00	7,891.53
Total non-ledger assets.....	22,177.40
Gross assets	\$ 124,704.47

IOWA INSURANCE REPORT

389

Deduct Assets Not Admitted

Furniture, fixtures and safes, \$900.00; supplies, printed matter and stationery, \$490.00.....	\$ 1,390.00
Excess of charges in liabilities on same account....	19,823.15
Total	21,213.15
Total admitted assets	\$ 103,491.82

Non-Ledger Liabilities

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	497.00
Total Liabilities	497.00
Balance to protect contract	\$ 102,994.82

Comprised under the following funds:

Mortuary fund	\$ 39,226.97
Guarantee fund	58,399.63
General fund	239.27
Expense fund	3,661.20
Total special funds	\$ 101,527.07

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	3,611	\$ 6,253,750.00	131	\$ 228,500.00
Policies or certificates written or increased during the calendar year.....	1,457	2,478,500.00	243	\$ 396,500.00
Totals	5,068	\$ 8,732,250.00	374	\$ 625,000.00
Deduct decreased or ceased to be in force during year	583	\$ 861,500.00	85	\$ 133,500.00
Total policies or certificates in force December 31st (end of year)	4,535	\$ 7,870,750.00	289	\$ 491,500.00
Losses and claims unpaid December 31st (beginning of new year).....	5	\$ 9,000.00		
Losses and claims incurred during the calendar year	94	88,000.00	1	1,000.00
Totals	29	\$ 47,000.00		
Losses and claims paid, scaled down or compromised during the year.....	29	\$ 44,373.25	1	\$ 1,000.00

Losses and claims outstanding unpaid December 31st (end of year).....

Assessments collected during the year, \$67,991.98.
Assessments collected during the year, in Iowa, \$2,918.46.

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—Twenty per cent of each year of applicant's age for \$500.00 certificates; 30 per cent for \$1,000.00 certificates; 40 per cent for \$1,500.00 certificates; 50 per cent for \$2,000.00 certificates; 75 per cent for \$3,000.00 certificates; 100 per cent for \$4,000.00 certificates.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—No annual dues. Expense fund a certain per cent of guarantee. Contribution levied quarterly. Neither.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Maximum, \$4,000.00; minimum, \$500.00. Age 18 to 50 years, certificates, \$2,000.00; 18 to 40, certificates, \$4,000.00.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—By guarantee fund. No dividend, surrender value or endowment.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Yes; in by-laws.

Upon what basis and manner are your regular assessments computed?

Answer—Whenever it is necessary to provide a greater amount in the mortuary fund than would be produced by a levy of 30 per cent upon the guarantee contributions made by each member; if the directors deem another or larger assessment necessary, it may be made.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—By a certain contribution made by each applicant based upon the age of applicant and the amount of insurance. The purpose being to provide for death or total disability claims in excess of amount of money realized upon a call of 30 per cent for mortuary purposes, upon the guarantee contribution of each member.

Are the officers and directors elected by the members?

Answer—Yes, as to directors.

If not, how are they selected?

Answer—Officers elected by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

By mailing notices and publishing same 10 days prior to meeting.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—\$17,284.02.

Has the association during the year levied extra assessments on policies and how much?

Answer—No stipulated premiums.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$2,115.40; expense fund, \$583.61; guarantee fund, \$219.45. Total, \$2,918.46.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

LIMITED TERM LIFE ASSOCIATION

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated May 18, 1897, under assessment laws. Approved May 23, 1897, Chapter 65.

Commenced business July 31, 1897.

Home office, 405 Youngerman Block, Des Moines, Iowa.

President, F. W. SPRAGUE.

Secretary, T. H. KNOTT.

First Vice-President, F. W. WILTSE.

Balance Sheet

Amount of net ledger assets December 31st of previous year	\$ 50,793.53
--	--------------

Income

As shown by the books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications	\$ 4,690.36
First year's assessments: Reserve	750.00
Subsequent years' assessments: Expense, \$7,-107.24; mortuary, \$27,334.72; for other purposes, trust fund, \$118.77.....	34,560.73

Total paid by members.....	\$ 40,001.09
Interest from mortgages, \$300.00; other sources, \$502.54	892.54

IOWA INSURANCE REPORT

393

From all other sources, viz.:

Profit and loss, cancelled vouchers, \$2.00; bills received that had been charged to profit and loss, \$182.58 -----

184.58

Total income during the year -----

41,078.21

Sum of both amounts -----

\$ 91,871.76

Disbursements

As shown by the books at home office at close of business December 31st.

Death claims or installments paid ----- \$ 24,000.00
Advanced payments returned to rejected applicants, cancelled guarantee on lapsed certificates ----- 2,746.15

Total paid to members ----- \$ 26,746.15

Suspended note account transferred to non-ledger assets ----- 14,250.72

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, \$3,401.67; subsequent years, \$111.25 ----- 3,512.92

Commissions paid or allowed for collecting assessments to banks or collectors ----- 95.76

Salaries and allowances of managers and agents not paid by commissions ----- 30.00

Salaries of officers, \$1,320.00; other compensation of directors, \$162.00 ----- 4,482.00

(Officers receive no other compensation except commission on applications personally written.)

Salaries and other compensation of office employees ----- 600.00

Medical examiners' fees, whether paid direct by members or otherwise ----- 466.40

Taxes on assessments income, \$184.39; insurance department fees and licenses, \$51.15 ----- 235.54

Taxes on real estate and investments, office furniture, \$4.21 ----- 4.21

Rent ----- 406.00

Legal expenses, \$31.25; advertising and printing, \$692.65 ----- 723.90

All other items, viz.:

Postage, \$298.64; telegraph, \$37.25; traveling, \$383.25; express, \$9.30; expense items, \$211.32; officers' bonds, \$50.00; old agency accounts to profit and loss, \$1,547.83, lapsed; bills receivable to profit and loss, \$333.45 ----- 2,870.54
(Total expenses, \$13,426.27.)

Total disbursements -----

54,423.14

Balance -----

\$ 37,448.62

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens ----- \$ 10,200.00

IOWA INSURANCE REPORT

Cash in office, \$801.89; deposited in banks, \$1,266.30.....	5,068.19	
Agents' debit balance, \$957.11; bills receivable, \$16,- 805.52	17,262.63	
Other assets, viz.:		
Deferred guarantee (secured).....	4,716.00	
Furniture and fixtures.....	201.80	
Total ledger assets.....		\$ 37,448.62

Non-Ledger Assets

Interest due, \$27.50; accrued, \$105.40.....	\$ 132.90	
Mortuary assessments to become due on post-mor- tem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed..	3,000.00	
Total non-ledger assets.....		3,132.90
Gross assets		\$ 40,581.52

Deduct Assets Not Admitted

Furniture, fixtures and safes.....	\$ 201.80	
Agents' debit balances not secured by bonds, \$957.11; bills receivable, not secured, \$306.60.....	1,263.71	
Total		1,465.51
Total admitted assets.....		\$ 39,116.01

Non-Ledger Liabilities

Losses on policies adjusted, not due.....	\$ 3,000.00	
Total death claims.....	\$ 3,000.00	
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	512.66	
Total liabilities		3,512.66
Balance to protect contract.....		\$ 35,603.35

Comprised under the following funds:

Mortuary fund	\$ 6,175.61	
Reserve fund	19,229.75	
Emergency fund	2,256.63	
Trust fund	1,499.55	
General or expense fund.....	6,441.81	
Total special funds.....		\$ 35,603.35

IOWA INSURANCE REPORT

395

Exhibit of Certificates or Policies

Classification	Business in Iowa During Year	
	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	2,014	\$ 3,707,000.00
Policies or certificates written or increased during the calendar year	197	360,000.00
Totals	2,211	\$ 4,067,000.00
Deduct decreased or ceased to be in force during year	395	\$ 728,000.00
Total policies or certificates in force December 31st (end of year)	1,816	\$ 3,339,000.00
Losses and claims unpaid December 31st (beginning of new year)	5	\$ 8,000.00
Losses and claims incurred during the calendar year	10	19,000.00
Totals	15	\$ 27,000.00
Losses and claims paid, scaled down or compromised during the year	14	24,000.00
Losses and claims outstanding unpaid December 31st (end of year)	1	3,000.00
Assessments collected during the year		\$ 35,310.73

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—Entrance fee equal to four mortuary calls at age and contingent fund dues for one year and is paid on admission.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—On all certificates issued since August 1, 1906, 75 cents quarterly on each \$1,000.00 insurance. On same certificates prior to that date it is \$1.25 semi-annually. Specified both in policies and articles.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$4,000.00 maximum; \$1,000.00 minimum. Admitted between ages 16 and 59, inclusive. All certificates now being issued are term certificates, none of which are extended beyond age 70.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Guaranteed by guarantee and surplus funds. No surrender value or endowment.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

If so, what amount and under what circumstances?

Answer—None.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical

condition, any sum of money or thing of value? If so, are the amounts fixed?

Answer—Not on policies now being issued. Some policies issued prior to August 1, 1906, provide for return guarantee fund, payment \$5.00 per \$1,000.00, at expiration of term.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Yes; both in articles and policies whenever needed to pay death losses.

Upon what basis and manner are your regular assessments computed?

Answer—Regular assessments are levied quarterly in advance on basis of rates named in the policies, which are computed as sufficient to pay three months' death losses according to experience table.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Out of each of the first thirty assessments paid the following amounts (for each \$1,000.00 insurance) are placed in the guarantee fund: For insurance terminating at age 60, fifty cents; for certificates terminating at age 70, \$1.00. As paid in the money is invested in first mortgages and deposited with the insurance department to guarantee full payment of losses. The accumulation in the guarantee fund in excess of 20 per cent more than has been contributed by policies remaining in force, together with all interest earnings, are placed in the surplus fund which is provided to pay losses in any quarter should they exceed the proceeds of the assessment.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Not computed.

Are the officers and directors elected by the members?

Answer—Directors are.

If not, how are they selected?

Answer—Officers by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—By mail with every assessment notice.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—\$9,266.90.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$27,334.72; expense fund, \$7,107.24; reserve fund \$750.00; trust fund, \$118.78. Total, \$35,310.75.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MERCHANTS' LIFE ASSOCIATION

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated April 4, 1894, under Twenty-first General Assembly. Approved March 17, 1894, Chapter 65.

Commenced business June 14, 1894.

Home office, National State Bank Building, Corner Main and Jefferson, Burlington, Iowa.

President, JOHN J. SEERLEY.

Secretary, A. B. HAWKINS.

First Vice-President, JOHN BLAUL.

Balance Sheet

Amount of net ledger assets December 31st of previous year	\$ 218,576.87
--	---------------

Income

As shown by the books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications	\$ 37,681.00
Reserve fund	38,004.09
First year's assessments: Expense, \$2,249.40; mortuary, \$4,545.90	6,795.30
Subsequent years' assessments: Expense, \$30,-368.21; mortuary, \$92,460.87	122,829.08
Medical examiners' fees paid by applicant.....	2,630.00

Total paid by members.....	\$ 207,939.47
Interest from mortgages, \$4,393.67; bonds and stocks, \$807.28; other sources, \$2,461.73.....	7,662.68
Advanced by directors.....	1,500.00

From all other sources, viz.:

Change of beneficiary, \$38.00; reinstatement fees, \$128.00	181.00	
Total income during the year.....		217,283.15
Sum of both amounts.....		\$ 435,880.02

Disbursements

As shown by the books at home office at close of
business December 31st.

Death claims or installments paid.....	\$ 96,155.81	
Advanced payments returned to rejected applicants and to members of cancelled certificates.....	6,949.75	
Guarantee fund returned to beneficiaries.....	131.00	
Total paid to members.....	\$ 103,236.56	
Commissions and fees retained by or paid or al- lowed to agents on account of first year's fees, dues, assessments or premiums, \$37,581.73; subse- quent years, \$861.25	38,242.98	
Commissions paid or allowed for collecting assess- ments to banks or collectors.....	1,479.66	
Salaries and allowances of managers and agents not paid by commissions.....	1,013.50	
Salaries of officers, \$9,067.50; other compensation of officers, \$1,190.75	10,248.25	
Salaries and other compensation of office employees	5,341.65	
Medical examiners' fees, whether paid direct by members or otherwise.....	4,406.00	
Taxes on assessments income, \$1,061.73; insurance department fees and licenses, \$1,542.03; municipal licenses, \$157.28	2,761.04	
Rent	(215.00)	
Furniture, \$275.62; legal expenses, \$838.58; advertis- ing, \$245.21, and printing, \$2,746.87.....	4,106.28	
All other items, viz.:		
Charged off agents' balance.....	221.62	
Postage, \$4,317.86; express, \$272.25; stationery, \$110.42; traveling expense, \$1,479.53; telegrams, \$82.88; miscellaneous, \$928.53.....	7,171.49	
(Total expenses, \$75,657.47.)		173,894.00
Total disbursements		\$ 227,130.16
Balance		

Ledger Assets

As per ledger accounts shown by the books at home
office at close of business December 31st.

Loans on mortgages of real estate, first liens.....	\$ 107,500.00	
Book value of bonds (excluding interest).....	20,000.00	
Cash deposited in banks.....	71,835.08	
Agents' debit balance.....	421.73	
Other assets, viz.:		
Deposit Missouri state department.....	1,000.00	
Reserve fund notes of members in good standing	50,156.13	
Total ledger assets.....		\$ 229,913.91

Non-Ledger Assets

Interest accrued on mortgages.....	\$	3,190.08	
Interest accrued on other assets.....		222.50	
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment not the amount of post-mortem claims not assessed		9,000.00	
Total non-ledger assets.....			12,412.53
Gross assets	\$		269,318.49

Non-Ledger Liabilities

Losses on policies resisted.....	\$	2,000.00	
Death claims reported but not yet adjusted.....		7,000.00	
Total death claims.....	\$	9,000.00	
Total liabilities			9,000.00
Balance to protect contract.....	\$		260,348.49
Comprised under the following funds:			
Mortuary fund	\$	45,575.45	
Reserve fund		208,873.02	
Guarantee fund		5,356.51	
General or expense fund.....		543.51	
Total special funds.....	\$		260,348.49

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount]
Policies or certificates in force December 31st (beginning of new year).....	7,204	\$ 14,146,000.00	5,521	\$ 11,072,000.00
Policies or certificates written or increased during the calendar year.....	2,233	4,466,000.00	748	1,493,000.00
Totals	9,437	\$ 18,612,000.00	6,269	\$ 12,568,000.00
Deduct decreased or ceased to be in force during year	599	\$ 1,198,000.00	227	\$ 451,000.00
Total policies or certificates in force December 31st (end of year).....	8,838	\$ 17,414,000.00	6,042	\$ 12,114,000.00
Losses and claims unpaid December 31st (beginning of new year).....	4	\$ 8,000.00	2	\$ 4,000.00
Losses and claims incurred during the calendar year	49	97,000.00	19	37,000.00
Totals	53	\$ 105,000.00	21	\$ 41,000.00
Losses and claims paid, scaled down or compromised during the year.....	48	\$ 96,185.81	18	\$ 36,185.87
Losses and claims outstanding unpaid December 31st (end of year).....	5	9,000.00	3	5,000.00
Assessments collected during the year.....		97,006.77		61,198.82

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—Membership fee, 50 cents per year of age at time of entry.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—Ten cents per year of age at time of entry prior to January 19, 1904. Since that date on all new business written one dollar and a half additional is yearly charged to each certificate regardless of age. Paid semi-annually. Yes, in both.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Ages 18 to 50, \$6,000.00 in three certificates of \$2,000.00 each; ages from 18 to 35, \$6,000.00; 35 to 45, \$4,000.00; 45 to 50, \$2,000.00.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—By the payment of 50 cents per year of age at time of entry on each \$2,000.00 certificate and the interest on all the funds of the association. It is for the purpose of securing persistent membership and for paying any losses which may occur in excess of a rate of ten deaths per annum per thousand members. The securities belonging to the association, \$107,500.00, are deposited with the auditor of the State of Iowa as required by law. A deposit of \$1,000 has been made with the Missouri insurance department. The balance is in process of collection and investment.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Year 1907, \$218,000.00.

Are the officers and directors elected by the members?

Answer—Directors by members and officers by directors.

If not, how are they selected?

Answer—Officers by directors.

Are notices of election sent to members?

Answer—No.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—Quarterly calls during the year 1906 produced \$97,006.77, the average amount of calls being \$24,251.69.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$61,169.82; expense fund, \$37,947.51; reserve fund, \$25,208.28. Total, \$125,385.61.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes. The face value of certificates is secured by deposits with the state insurance department and an assessment on the members levied pro rata upon the age at entry.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Payment of the certificate in full is guaranteed by the assets of the association and the right of assessment; with no dividend, surrender values or endowment feature.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No right to scale policies is retained.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—The articles of incorporation and by-laws authorize assessment of amounts required to pay losses.

Upon what basis and manner are your regular assessments computed?

Answer—Upon the age at entry as will produce the amount required to pay death losses.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the MINNESOTA SCANDINAVIAN RELIEF ASSOCIATION

Organized under the laws of the State of Minnesota, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated February 14, 1879, under general laws of Minnesota.*

* The Minnesota Scandinavian Relief Association was organized February 14, 1879, under the laws of the State of Minnesota and the articles of incorporation recorded in the office of the Secretary of State; but subsequently said articles were, on the 3d day of April, 1886, amended and the association reincorporated under Chapter 184 of the general laws of the State of Minnesota for the year 1885, and these articles also amended on the 10th day of January, 1888, both of which are filed in the office of the insurance commissioner.

Commenced business February 17, 1879.

Home office, 205 Main Street, Red Wing, Minn.

Secretary, A. G. ROSING, President, HON. PETER NELSON,
First Vice-President, C. LILLETHUN.

Balance Sheet

Amount of net ledger assets December 31st of previous year -----

\$ 132,446.58

IOWA INSURANCE REPORT

Income

As shown by the books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications	\$ 2,918.00
First year's assessments: Expense, \$191.36; mortuary, \$765.42; reserve, \$72.02	1,028.80
Subsequent years' assessments: Expense, \$19,393.71; mortuary, \$77,574.88; reserve, \$7,298.71	104,267.30
Total paid by members	\$ 106,214.10
Interest from mortgages, \$289.50; bonds and stocks, \$4,190.98; other sources, \$138.89	4,619.37
Rents	639.00
Profit on disposal of securities	77.65

From all other sources, viz.:

Changes of beneficiaries, \$46.00; overpayments on assessments, \$1,297.09; dues on assessments paid, \$101.31; exchange, \$28.40; increase in the book value of real estate on account of repairs, \$305.00; miscellaneous, \$180.95	1,968.35
---	----------

Total income during the year

116,525.62

Sum of both amounts

\$ 245,963.00

Disbursements

As shown by the books at home office at close of business December 31st.

Death claims or installments paid	\$ 106,200.00
Total paid to members	\$ 106,200.00
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues assessments or premiums	2,764.00
Salaries and allowances of managers and agents not paid by commissions	8,833.70
Salaries of officers, \$1,500.00 (secretary); other compensation of officers, \$209.65 (medical director) ..	1,709.65
Salaries and other compensation of office employees	2,380.00
Medical examiners' fees, whether paid direct by members or otherwise	1,154.00
Taxes on assessments income, \$40.59; insurance department fees and licenses, \$711.34	751.93
Taxes on real estate and investments, \$34.48; expenses and repairs on real estate, \$271.17	305.60
Rent	125.00
Legal expenses, \$100.00; advertising and printing, \$899.60	999.60

All other items, viz.:

Envelopes and postage, \$98.47; stationery, post-office box rent and telephone rent, \$56.82; traveling expenses for directors, \$263.40; water rent, \$5.04; new books, \$105.31; expressage, \$5.80; gas, \$79.51; fuel, \$42.46; inventory and repairs, \$867.17; premiums on secretary's and treasurer's bonds, \$100.00; applied on overpayments, \$1,216.56; dues on assessments, \$107.40; exchange, \$30.60; reduction of book value of real estate, \$639.00; amortizement of premiums on bonds, \$335.87; miscellaneous, \$326.36.....	4,299.77
(Total expenses, \$23,323.25.)	

Total disbursements	129,523.25
Balance	\$ 119,441.75

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Book value of real estate, unincumbered.....	\$ 2,583.34
Loans on mortgages of real estate, first liens.....	5,200.00
Book value of bonds (excluding interest).....	98,656.07
Cash in office, \$389.05; deposited in banks, \$12,580.45..	12,919.50

Other assets, viz.:

Members' ledger balances.....	127.15
-------------------------------	--------

Total	119,486.06
-------------	------------

Deduct ledger liabilities: Agents' credit balances..	44.31
--	-------

Total ledger assets.....	\$ 119,441.75
--------------------------	---------------

Non-Ledger Assets

Interest accrued on mortgages.....	\$ 20.62
Interest accrued on other assets.....	1,796.18
Rents accrued on property or lease.....	10.42
Market value of real estate over book value.....	416.66
Market value of bonds (not including interest) and stocks over book value.....	1,130.00
Mortuary assessments due on last call made within sixty days on insurance in force.....	25,000.00
Mortuary assessments to become due on post-mortem policies, not exceeding one assessment nor the amount of post-mortem claims not assessed..	9,000.00

Total non-ledger assets.....	37,372.88
------------------------------	-----------

Gross assets	\$ 156,814.63
--------------------	---------------

Deduct Assets Not Admitted

Depreciation in ledger assets to bring same to market value if less than book value, members' ledger balances	127.15
Total admitted assets.....	\$ 156,687.48

Non-Ledger Liabilities

Losses on policies, due and unpaid, \$4,000.00; adjusted, not due, \$25,000.00.....	\$	29,000.00
Death claims reported but not yet adjusted.....		9,000.00
Total death claims.....	\$	38,000.00
All other liabilities, viz.: Members' ledger balances.....		553.34
Total liabilities		38,553.34
Balance to protect contract.....	\$	118,134.14
Comprised under the following funds:		
Reserve fund	\$	118,042.66
Emergency fund		73.86
General or expense fund.....		17.62
Total special funds.....	\$	118,134.14

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	6,506	\$ 6,308,000.00	242	\$ 205,500.00
Policies or certificates written or increased during the calendar year.....	608	431,000.00	16	10,500.00
Totals	7,114	\$ 6,739,000.00	258	\$ 216,000.00
Deduct decreased or ceased to be in force during year	408	\$ 388,000.00	12	\$ 10,000.00
Total policies or certificates in force December 31st (end of year).....	6,712	\$ 6,401,000.00	246	\$ 206,000.00
Losses and claims unpaid December 31st (beginning of new year).....	20*	\$ 38,700.00	2	\$ 2,000.00
Losses and claims incurred during the calendar year	90	105,500.00	4	4,500.00
Totals	119*	\$ 144,200.00	6	\$ 6,500.00
Losses and claims paid, scaled down or compromised during the year.....	81*	\$ 106,900.00	5	\$ 6,000.00
Losses and claims outstanding unpaid December 31st (end of year).....	38	38,000.00	1	500.00
Assessments collected during the year.....		105,296.10		3,282.00

*Two-fifths.

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—\$6.00 for \$500.00; \$8.00 for \$1,000.00; \$9.00 for \$1,500.00; \$10.00 for \$2,000.00; collected by solicitor from applicant.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—No annual dues are charged.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$2,000.00; \$500.00. 18 to 45 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—Guaranteed partly by the reserve fund and partly by the agreement in the contract with the certificate holder to pay such assessments as are required by the by-laws of the association and as will be sufficient to pay all just claims upon the association. No dividend, surrender value or endowment is allowed the guarantee.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—Yes.

If so, what amount and under what circumstances?

Answer—Seven per cent of the total assessments collected are set off to the reserve fund to be used only when the mortality shall exceed the rate in the American mortality tables; 80 per cent of the balance are set off to the benefit fund and the remainder to the contingent fund.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Yes; in both whenever needed.

Upon what basis and manner are your regular assessments computed?

Answer—The American tables of mortality are used as a basis in fixing the rates of assessments, which are levied according to age at entry.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Seven per cent of the assessments collected are set off as a reserve fund. It was created for two purposes, viz.: First, for paying death claims when the mortality shall exceed the rate of the American mortality tables; second, to form a guaranty fund as security for the payment of death losses.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—\$155,440.39.

Are the officers and directors elected by the members?

Answer—Partly.

If not, how are they selected?

Answer—The president, the vice-president, the directors and the examining committee are elected at the annual meeting of the members, but the board of managers (consisting of the president, or in his absence of the vice-president, three directors and the secretary), the secretary, the treasurer and the medical director are elected by the directors at the annual meeting. The finance committee (consisting of three directors) is appointed by the president at the annual meeting of the board of directors.

Are notices of election sent to members?

Answer—No.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—About \$4,880.00.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$2,516.66; expense fund, \$629.16; reserve fund, \$286.78. Total, \$3,882.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
**MUTUAL AID SOCIETY OF THE GERMAN LUTHERAN SYNOD OF
IOWA AND OTHER STATES.**

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated June, 1882, and February, 1896, under Iowa state laws.
Commenced business September 27, 1879.

Home office, Bremer Avenue, Waverly, Iowa.

President, O. KRAUSHAAR, Clinton, Iowa.

Secretary, G. A. GROSSMANN, Waverly, Iowa.

First Vice-President, JOHN SOHL, Dubuque, Iowa.

Balance Sheet

Amount of net ledger assets December 31st of previous year -----

\$ 71,667.13

IOWA INSURANCE REPORT

407

Income

As shown by the books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications	\$ 2,188.00
Subsequent years' assessments: Expense, \$5,-472.80; mortuary, \$62,419.15; reserve, \$5,752.75.....	73,644.70
Medical examiners' fees, paid by applicant.....	425.00

Total paid by members..... \$ 76,257.70

Interest from mortgages, \$3,398.55; bonds and stocks, \$66.10

3,498.65

Total income during the year.....

79,751.35

Sum of both amounts.....

\$ 151,418.43

Disbursements

As shown by the books at home office at close of business December 31st.

Death claims or installments paid..... \$ 62,500.00

Total paid to members..... \$ 62,500.00

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums.....

704.00

Commissions paid or allowed for collecting assessments to banks or collectors.....

739.90

Salaries of officers.....

2,040.00

Medical examiners' fees, whether paid direct by members or otherwise.....

536.50

Insurance department fees and licenses.....

260.56

Advertising and printing.....

529.32

All other items, viz.:

Miscellaneous

399.03

Postage, express, fuel, etc.....

308.53

(Total expenses, \$5,518.14.)

Total disbursements

68,018.14

Balance

\$ 83,400.34

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Book value of real estate, unincumbered..... \$ 291.71

Loans on mortgages of real estate, first liens.....

77,950.00

Book value of bonds (excluding interest).....

800.00

Cash deposited in banks.....

4,358.63

Total ledger assets.....

\$ 83,400.34

IOWA INSURANCE REPORT

Non-Ledger Assets

Interest due, \$205.00; accrued, \$1,023.77; on mortgages	\$ 1,828.77
Interest accrued on other assets	16.00
Mortuary assessments due on last call made within sixty days on insurance in force	1,102.20
Total non-ledger assets	2,946.97
Total admitted assets	\$ 86,347.31

Non-Ledger Liabilities

Losses on policies, adjusted, not due	\$ 4,500.00
Total death claims	\$ 4,500.00
Assessments paid before due	229.80
Total liabilities	4,729.80
Balance to protect contract	\$ 81,617.51
Comprised under the following funds:	
Mortuary fund	\$ 81.65
Reserve fund	83,000.00
General or expense fund	318.69
Total special funds	\$ 83,400.34

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	5,743	\$ 5,702,000.00	723	\$ 775,500.00
Policies or certificates written or increased during the calendar year	425	464,500.00	70	71,500.00
Totals	6,168	\$ 6,166,500.00	852	\$ 847,000.00
Deduct decreased or ceased to be in force during year	116	\$ 115,500.00	21	\$ 25,500.00
Total policies or certificates in force December 31st (end of year)	6,052	\$ 6,051,000.00	831	\$ 821,500.00
Losses and claims unpaid December 31st (beginning of new year)	4	\$ 4,000.00		
Losses and claims incurred during the calendar year	60	63,000.00	10	12,000.00
Totals	64	\$ 67,000.00	10	\$ 12,000.00
Losses and claims paid, scaled down or compromised during the year	60	\$ 62,500.00	9	10,000.00
Losses and claims outstanding unpaid December 31st (end of year)	4	4,500.00	1	2,000.00
Assessments collected during the year	9	62,419.15	9	8,339.80

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—\$4.00, \$5.00 or \$6.00, according to age when entering.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—\$1.00 per annum per member for expense; also \$1.00 for every \$1,000.00 insurance in force for reserve. Specified in by-laws.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—\$2,000.00; \$500.00. Ages 18 to 50.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Yes.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expense?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Yes; in by-laws.

Upon what basis and manner are your regular assessments computed?

Answer—Upon age at entry.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Dues for reserve, also unused portion of expense fund; for death losses only; loaned on first mortgages, deposited with State Auditor.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Have no table?

Are the officers and directors elected by the members?

Answer—Yes.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Every three years; by delegates.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—Over \$7,000.00.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$3,330.80; expense fund, \$693.60; reserve fund, \$728.25. Total, \$4,752.65.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MUTUAL LIFE ASSOCIATION OF IOWA

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated August 29, 1895, under Title IX, code of 1873.

Commenced business February 1, 1896.

Home office, Red Oak, Iowa.

President, JOHN HAYES.

Secretary, O. P. WORSLEY.

First Vice-President, B. B. CLARK.

Balance Sheet

Amount of net ledger assets December 31st of previous year	\$ 74,649.83
--	--------------

Income

As shown by the books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

First year's assessments: Expense, \$854.00; mortuary, \$850.28	\$ 1,704.28
---	-------------

Subsequent years' assessments: Expense, \$3,580.10; mortuary, \$19,496.00.....	23,076.75
--	-----------

Total paid by members.....	\$ 24,781.03
----------------------------	--------------

IOWA INSURANCE REPORT

411

Interest from mortgages, \$3,057.06; less \$128.47 paid out as accrued interest on loans purchased.....	2,928.59	
From all other sources, viz.: Renewing policies, premiums on deferred payments, etc.	232.05	
Total income during the year.....		27,941.67
Sum of both amounts.....		\$ 102,591.55

Disbursements

As shown by the books at home office at close of business December 31st.

Death claims or installments paid.....	\$ 6,000.00	
Advanced payments returned to rejected applicants	65.25	
Paid members for surrender value, beneficiaries of deceased members	447.71	
Total paid to members.....	\$ 6,512.96	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums.....	1,338.17	
Commissions paid or allowed for collecting assessments to banks or collectors.....	18.60	
Salaries and allowances of managers and agents not paid by commissions.....	462.14	
Salaries of officers.....	1,200.00	
Salaries and other compensation of office employees	329.10	
Medical examiners' fees, whether paid direct by members or otherwise.....	336.30	
Taxes on assessments income, \$165.54; insurance department fees and licenses, \$18.50.....	184.04	
Rent (including \$325.00 for association's use of own buildings)	325.00	
Furniture, \$11.02; advertising and printing, \$135.05....	146.97	
All other items, viz.: Bill of state for examination.....	70.46	
Postage, express, telephone, exchange, etc.....	165.14	
(Total expenses, \$4,570.02.)		
Total disbursements		11,083.88
Balance		\$ 91,507.67

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens.....	\$ 47,900.00	
Cash in office, \$32.89; deposited in banks, \$16,439.82....	16,439.21	
Other assets, viz.: Personal accounts	168.46	
Total ledger assets.....		\$ 91,507.67

IOWA INSURANCE REPORT

Non-Ledger Assets

Interest accrued on mortgages.....	\$	1,801.05	
Premiums due on last call made within sixty days on insurance in force.....		14,523.63	
Total non-ledger assets.....			16,324.68
Total admitted assets.....	\$		107,832.35

Non-Ledger Liabilities

Losses on policies, due and unpaid.....	\$	2,500.00	
Total death claims.....	\$	2,500.00	
All other liabilities, viz.:			
Mortuary dividend accrued on death loss.....		81.13	
Total liabilities			2,581.13
Balance to protect contract.....	\$		105,251.22
Comprised under the following funds:			
Mortuary fund	\$	19,251.45	
Reserve fund		66,691.19	
Accrued interest fund.....		1,801.05	
Sinking fund		15,268.98	
General or expense fund.....		2,238.55	
Total special funds.....	\$		105,251.22

Exhibit of Certificates or Policies

Classification	Business in Iowa During Year	
	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	885	\$ 1,147,000.00
Policies or certificates written or increased during the calendar year	46	71,500.00
Totals	931	\$ 1,218,500.00
Deduct decreased or ceased to be in force during year.....	58	\$ 66,500.00
Total policies or certificates in force December 31st (end of year)	873	\$ 1,152,000.00
Losses and claims unpaid December 31st (beginning of new year).....	1	\$ 3,000.00
Losses and claims incurred during the calendar year.....	3	5,500.00
Totals	4	\$ 8,500.00
Losses and claims paid during the year.....	3	\$ 6,000.00
Losses and claims outstanding unpaid December 31st (end of year)	1	2,500.00
Assessments collected during the year.....		24,815.78

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—First payment for balance of year, loaded \$10.00 per \$1,000.00 of insurance for expenses.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—\$3.00 on each \$1,000.00 insured, payable in advance. Specified in articles of incorporation and policies.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Maximum, \$5,000.00; minimum, \$1,000.00. Ages, 21 to 60, inclusive.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—Yes.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—By annual premiums payable in advance. No endowments written.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No. Policy provides for an additional payment by the insured in event of death rate exceeding \$15,000.00 to each \$1,000,000.00 of insurance in force in any one year.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—No.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—After a fixed number of years, stated in policy, overpayments may be used by member to pay current premiums, or such accumulation may be withdrawn in cash, at the option of insured.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Articles of incorporation.

Upon what basis and manner are your regular assessments computed?

Answer—Annual premiums payable in advance sufficient to pay \$15,000.00 of death losses on each \$1,000,000.00 of insurance, at average age of 35 years; \$18,000.00 of losses at 40 years; \$24,000.00 at 50 years, and other average ages in same proportion.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Reserve fund created by overpayments to the mortuary fund, amount December 31, 1906, \$66,691.19, for the benefit of persistent members. Invested in first mortgages on improved farms, securities deposited with Auditor of State as provided by law.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—\$12,180.00.

Are the officers and directors elected by the members?

Answer—Directors.

If not, how are they selected?

Answer—Officers by directors.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Annually, by mail.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an annual call upon all the policy-holders or members of the corporation or association?

Answer—\$22,707.45 annually.

Has the association during the year levied extra assessments on policies and how much?

Answer—No; only used one-third of net premiums.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No; no such right.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No; has no such right.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NATIONAL LIFE ASSOCIATION

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated October 24, 1899.

Commenced business, March 19, 1900.

Home office, 315 Citizens' National Bank Building, Des Moines, Iowa.

President, J. B. SULLIVAN.

Secretary, HENRY PYLE.

First Vice-President, O. H. DAVISON.

Balance Sheet

Amount of net ledger assets December 31st of previous year

\$ 24,125.23

IOWA INSURANCE REPORT

415

Income

As shown by the books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications	\$ 44,935.00	
First year's assessments: Expense, \$24,179.13; mortuary, \$26,966.00; reserve, \$15,729.59.....	66,874.72	
Total paid by members.....	\$ 111,809.72	
Interest from mortgages.....	1,197.44	
From all other sources, viz.: Membership fee notes, \$206.25; trust fund, \$232.78; agents' balance, \$507.41.....	946.44	
Total income during the year.....		113,953.60
Sum of both amounts.....	\$	138,078.83

Disbursements

As shown by the books at home office at close of business December 31st.

Death claims or installments paid.....	\$ 25,500.00	
Advanced payments returned to rejected applicants.....	2,480.00	
Total paid to members.....	\$ 27,980.00	
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums.....	42,455.00	
Commissions paid or allowed for collecting assessments to banks or collectors.....	402.79	
Salaries and allowances of managers and agents not paid by commissions.....	4,919.35	
Salaries of officers, \$2,425.00; other compensation of officers (medical director), \$482.11.....	2,907.11	
Salaries and other compensation of office employees.....	1,645.20	
Medical examiners' fees, whether paid direct by members or otherwise.....	4,016.18	
Taxes on assessments income, \$492.66; insurance department fees and licenses, \$548.48.....	1,041.14	
Rent	840.00	
Legal expenses, \$80.60; advertising and printing, \$660.40	740.90	
All other items, viz.: Postage, \$753.65; trust fund applied on assessments, \$155.45; sundries, \$711.52; Meyer, \$475.00; directors, \$23.00; reserve funds returned, \$12.00; mortuary returned, \$5.02; traveling expenses, \$221.89; reserve fund, interest accrued on mortgages, \$226.14.....	2,583.67	
Total disbursements		89,531.34
Balance	\$	48,547.49

IOWA INSURANCE REPORT

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Loans on mortgages of real estate, first liens.....	\$	40,250.00	
Cash in office, \$305.73; deposited in banks, \$7,991.76..		8,297.49	
Total ledger assets.....			\$ 48,547.49

Non-Ledger Assets

Mortuary assessments not exceeding claims unpaid	\$	9,000.00	
Other items:			
Agents' balance, \$1,197.03; membership fee notes, \$2,686.21; guarantee notes, \$186,542.19; furniture and fixtures, \$466.70		140,892.13	
Total non-ledger assets.....			140,892.13
Total gross assets.....			\$ 198,439.62

Deduct Assets Not Admitted

Furniture, fixtures and safes.....	\$	466.70	
Agents' debit balances not secured by bonds, \$1,197.03; bills receivable, membership fee, \$2,686.21..		3,883.24	
Total			4,349.94
Total admitted assets.....			\$ 194,089.68

Non-Ledger Liabilities

Losses on policies resisted.....	\$	3,000.00	
Death claims reported but not yet adjusted.....		6,000.00	
Total death claims.....	\$	9,000.00	
Assessments paid before due.....		129.41	
All other liabilities, viz.:			
\$13,450.00, money advanced to promote the association, to be paid the subsequent regular assessments out of the expense fund.....		13,450.00	
Total liabilities			22,579.41
Balance to protect contract.....			\$ 171,510.27

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year) 1906.....	2,403	\$ 4,233,500.00	1,570	\$ 2,857,000.00
Policies or certificates written or increased during the calendar year.....	2,372	4,245,500.00	591	1,263,000.00
Totals	4,775	\$ 8,479,000.00	2,161	\$ 4,120,000.00
Deduct decreased or ceased to be in force during year	995	\$ 1,421,000.00	579	710,000.00
Total policies or certificates in force December 31st (end of year).....	3,780	\$ 7,058,000.00	1,582	\$ 3,410,000.00
Losses and claims unpaid December 31st (beginning of new year).....	1	\$ *3,000.00	1	\$ 3,000.00
Losses and claims incurred during the calendar year	17	31,500.00	9	14,000.00
Totals	18	\$ 34,500.00	10	\$ 17,000.00
Losses and claims paid, scaled down or compromised during the year.....	15	\$ 25,500.00	8	\$ 13,000.00
Losses and claims outstanding unpaid December 31st (end of year).....	3	9,000.00	2	4,000.00
Assessments collected during the year.....	4	66,574.73	4	42,612.60

*Contested.

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—The rate \$10.00 for each \$1,000.00 of insurance.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—Not to exceed one-tenth of one per cent of amount stated in policy payable quarterly. Specified in policy.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission:

Answer—Maximum, \$5,000.00; minimum, \$250.00. 18 to 55 years.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—The policy specifies the amount to be paid in case of death.

If so, state how the amount is guaranteed, and whether such guarantee carries with it any dividend, surrender value, or endowment feature.

Answer—The amount so paid is guaranteed by the assets of the association, including its deposits with the state insurance department, and the right of assessments. No provision is made for dividends, surrender values or endowments.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No right to scale down claims is retained.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—May be.

If so, what amount and under what circumstances?

Answer—If all losses for quarter are provided for 50 per cent of first year's mortuary on new members may be used at discretion of board of directors in getting new business.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—Assessments are levied for.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Right to levy.

Upon what basis and manner are your regular assessments computed? Assessments quarterly is reserved in policy. Assessments are levied for such a percentage upon the guarantee mortuary base as will produce a mortuary fund to pay losses.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—By payment of 50 cents per \$1,000.00 of insurance for each year of the insured,

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Eight to one thousand,

Are the officers and directors elected by the members?

Answer—Directors are.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Thirty days or more before meeting.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or, actual creditors of the members?

Answer—No.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—\$20,689.42.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$4,879.75; expense fund, \$2,674.50; reserve fund, \$3,993.07. Total, \$11,547.32.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

PIONEER LIFE ASSOCIATION OF AMERICA

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated May, 1905, under Iowa laws. Approved June 6, 1905, Chapters 1, 7 and 8.

Commenced business July 1, 1905.

Home office, 50 McManus Building, Davenport, Iowa.

President, J. B. PHILLIPS,
First Vice-President, L. P. WALKER.

Secretary, EVANGELINE H. DOUGLASS,
Second Vice-President, H. A. SKELLEY.

Balance Sheet

Amount of net ledger assets December 31st of previous year	\$	554.30
--	----	--------

Income

As shown by the books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Subsequent years' assessments: Expense, \$2,701.28; mortuary, \$4,280.67; reserve, \$87.05; for other purposes, equitation reserve, \$138.90.....	\$	7,206.40
Medical examiners' fees, paid by applicant.....		3.75
Total paid by members.....	\$	7,210.15
Total income during the year.....	\$	7,210.15
Sum of both amounts.....	\$	7,764.45

Disbursements

As shown by the books at home office at close of
business December 31st.

Death claims or installments paid: Accident claims, \$227.39; death claims, \$1,240.44.....	\$	1,467.83
Mortuary liability assumed.....		200.00
Total paid to members.....	\$	1,667.83
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, \$353.47; commission work on B. P. Ass'n, \$89.76.....		443.23
Commissions paid or allowed for collecting assessments to banks or collectors.....		167.83
Salaries and allowances of managers and agents not paid by commissions.....		369.25
Salaries of officers.....		897.21
Salaries and other compensation of office employees		122.50
Medical examiners' fees, whether paid direct by members or otherwise, chief medical director, \$10.01; local medical directors, \$16.00.....		26.01
Taxes on assessments income, \$20.90; insurance department fees and licenses, \$22.00.....		42.90
Rent (including \$202.50 for association's use of own buildings) less sub-leases, \$25.00.....		177.50
Furniture, \$77.20; advertising and printing, \$126.22..		203.42
All other items, viz.:		
Liability assumed, \$75.00; bonds, \$48.95; extension work not covered by commission, \$445.55; phone, \$31.10; exchange, \$13.00; membership fee, \$73.95; postage, \$55.57; incidentals comprising express, telegrams, office sundries, etc., \$53.26; traveling expenses, \$133.62; light, \$10.77; janitor, \$41.00		961.77
(Total expenses, \$3,431.62.)		
Total disbursements		5,099.45
Balance	\$	2,665.00

There has been deducted from the mortuary fund \$648.50 per capita, which sum was transferred to the expense fund in accordance with Section 52, Chapter 12 of the By-laws of the Bankers Pioneer Association.

Ledger Assets

As per ledger accounts shown by the books at home
office at close of business December 31st.

Cash in office, \$8.78; deposited in banks, \$2,656.22.....	\$	2,665.00
Total ledger assets.....	\$	2,665.00

IOWA INSURANCE REPORT

421

Non-Ledger Assets

Office furniture and fixtures, \$175.00; stationery and printed matter, \$25.00.....	\$ 200.00	
Total non-ledger assets.....		200.00
Gross assets	\$	2,865.00

Deduct Assets Not Admitted

Furniture, fixtures and safes, \$175.00; supplies, printed matter and stationery, \$25.00.....	\$ 200.00	
Total		200.00
Total admitted assets.....	\$	2,665.00

Non-Ledger Liabilities

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued	\$ 346.62	
Liabilities assumed from B. P. A.....	1,778.64	
Total liabilities		2,120.26
Balance to protect contract.....	\$	544.74

Exhibit of Certificates or Policies

Classification	Business in Iowa During Year	
	No.	Amount
Policies or certificates in force December 31st (beginning of new year)	482	\$ 623,250.00
Policies or certificates written or increased during the calendar year	105	101,750.00
Totals	587	\$ 725,000.00
Deduct decreased or ceased to be in force during year.....	180	\$ 136,500.00
Total policies or certificates in force December 31st (end of year)	407	\$ 588,500.00
Losses and claims unpaid December 31st (beginning of new year) contested	1	\$ 809.24
Losses and claims incurred during the calendar year; death, one, \$815.44; accidents, three, \$227.39.....	4	1,042.83
Totals	5	\$ 1,852.07
Losses and claims paid, scaled down or compromised during the year	5	\$ 1,852.07
Losses and claims outstanding unpaid December 31st (end of year)	13	7,181.90
Assessments collected during the year.....		

Miscellaneous Questions

Give amount of entrance fee, and how paid.

Answer—Membership fee as follows: On a \$250.00 certificate, \$2.00; on a \$500.00 certificate, \$3.00; on a \$1,000.00 certificate, \$5.00, and on a \$2,000.00 certificate, \$10.00. This fee is paid by applicant.

Give amount of annual dues, and how paid. Are these specified in policies or in by-laws? (State which.)

Answer—No annual dues. Expense fund included in monthly assessments.

What is the maximum and minimum amount of policies or certificates issued on any one life? Give limiting ages for admission.

Answer—Minimum, \$250.00; maximum, \$3,000.00. Age 18 to 60 years, inclusive.

Do the certificates or policies outstanding specify a fixed amount to be paid, regardless of amount realized from assessments to meet same?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Yes.

Is any part of the mortuary or reserve fund assessments used for the purpose of paying any expenses?

Answer—Yes.

If so, what amount and under what circumstances?

Answer—Sixty-five per cent of first twelve assessments may be placed in expense account.

Does the association issue endowment certificates or policies, or undertake and promise to pay to members, during life, without regard to physical condition, any sum of money or thing of value?

Answer—No.

Does the association reserve in its by-laws or policies (state which) the right to levy extra assessments, and how and when?

Answer—Yes.

Upon what basis and manner are your regular assessments computed?

Answer—Table of rates published in articles of incorporation.

How are the emergency, reserve or special funds created, and for what purpose, and where deposited?

Answer—Reserve fund 81-3 cents per month per \$1,000.00 insurance per assessments paid; also expectancy deductions. Equation reserve receives an amount from each member to be held and used in carrying certificate after expectancy of life is reached.

What was the expected mortality, during the past year, on mean amount of insurance in force, according to the actuaries' table of mortality?

Answer—Not computed.

Are the officers and directors elected by the members?

Answer—Directors elected by members.

If not, how are they selected?

Answer—Officers elected by directors.

Are notices of election sent to members?

Answer—Not required.

When and how?

Answer—Notice of meeting stated in articles of incorporation on each certificate issued.

Are proxies contained in application?

Answer—No.

Are there any members or persons having any proprietary or preferred interest in the association; or receiving any part of the expense fund as consideration for money advanced or for guarantee of payment of expenses?

Answer—No.

Is a medical examination required before issuing a policy or certificate to applicants?

Answer—Yes.

Are policies or certificates issued, or assignments allowed, to persons other than the families, heirs, relatives and dependents, or actual creditors of the members?

Answer—Yes, to legatees.

Has the society paid all its death claims in full, and has it the ability to pay its outstanding claims in full?

Answer—Yes.

What is the aggregate amount of an assessment or periodical call upon all the policyholders or members of the corporation or association.

Answer—\$545.23.

Has the association during the year levied extra assessments on policies and how much?

Answer—No.

Or increased the basis or rate of assessments to advanced ages when such right is retained?

Answer—No.

Or increased the ratio or number of assessments, the basis or rate remaining the same?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$4,280.67; expense fund, \$2,627.23; equation reserve, \$136.90; reserve fund, \$87.05. Total, \$7,131.90.

ANNUAL STATEMENTS
OF
Assessment Accident Insurance
Associations

Transacting Business in Iowa in 1906 and Filing Statements
in 1907

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

AMERICAN HEALTH AND ACCIDENT ASSOCIATION

Organized under the laws of the State of Iowa, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

Incorporated May 30, 1903.

Commenced business June 1, 1903.

Home office, Creston, Iowa.

President, J. Q. THOMPSON.

Secretary, C. H. THOMPSON.

First Vice-President, J. C. SULLIVAN.

Balance Sheet

Amount of net ledger assets December 31st of previous year	\$ 2,192.37
--	-------------

Income

As shown by the books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Assessments: Specific benefits, \$300.00*; temporary disability benefits, \$8,007.00	\$ 6,307.00
Expense	4,538.50

Total paid by members.....	\$ 10,845.50
----------------------------	--------------

Total income during the year.....	10,845.50
-----------------------------------	-----------

Sum	\$ 13,037.87
-----------	--------------

Disbursements

As shown by the books at home office at close of
business December 31st.

*Special benefit claims paid.....	\$	300.00	
* Paid to John M. Kelly, Malcolm, Iowa, for the loss of an eye.			
Temporary disability benefit claims paid.....		5,071.12	
Advanced payments returned to rejected applicants.....		6.00	
		<hr/>	
Total paid to members.....	\$	5,377.12	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....		2,147.00	
Commissions paid or allowed for collecting assessments		374.32	
Salaries and other compensation of office employees		323.00	
Rent, \$150.00; taxes, \$67.60; advertising and printing, \$302.45		420.05	
Insurance department fees and agents' licenses, \$34.78; legal expenses, etc., \$32.60.....		67.38	
All other items, viz.:			
Box rent, \$2.50; postage, \$230.17; express, etc., \$10.94; telephone, \$0.60; supplies, \$77.62; insurance on office fixtures, \$0.00; traveling expenses, \$369.92		1,200.75	
(Total expenses, \$4,532.50.)			
		<hr/>	
Total disbursements		9,909.62	
		<hr/>	
Balance	\$	3,123.25	

Ledger Assets

As per ledger accounts shown by the books at home
office at close of business December 31st.

Cash deposited in banks.....	\$	3,123.25	
Premium notes payable in quarterly installments none of which are past due.....		500.00	
		<hr/>	
Total net ledger assets.....	\$	3,623.25	
		<hr/>	
Balance to protect contracts.....	\$	3,623.25	
Comprised under the following fund:			
Benefit fund	\$	3,623.25	

IOWA INSURANCE REPORT

Exhibit of Certificates or Policies

Classification	Business in Iowa During Year	
	No.	Amount
Policies or certificates in force December 31st (beginning of new year) -----	1,147	\$ 884,000.00
Policies or certificates written or increased during the calendar year -----	810	605,000.00
Totals -----	1,957	\$ 1,489,000.00
Deduct decreased or ceased to be in force during year.-----	787	\$ 475,000.00
Total policies or certificates in force December 31st (end of year) -----	1,220	\$ 1,014,000.00
Losses and claims unpaid December 31st (beginning of new year) -----		
Losses and claims incurred during the calendar year.-----	246	\$ 5,371.12
Totals -----	246	\$ 5,371.12
Losses and claims paid during the year.-----	246	\$ 5,371.12
Losses and claims unpaid December 31st.-----		
Specific benefit paid during the year, including \$300.00*-----	1	300.00
Total members in good standing December 31st (end of year)	1,220	\$ 1,014,000.00

The association had no death losses during the year.

* Paid to John M. Kelly, Malcolm, Iowa, for the loss of an eye.

Miscellaneous Questions

Received from members in Iowa during the year: Specific benefit and indemnity, \$6,807.00; expenses, \$4,538.50. Total, \$10,845.50.

Give amount of annual dues, if any, per capita.

Answer—\$12.00 each.

Total annual dues.

Answer—\$10,845.50.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—\$1,000.00.

Give limiting age for admission.

Answer—16 to 65 years, inclusive.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Our articles of incorporation provide for an adequate amount to pay all benefit claims.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No.

How are assessments levied or collected—whether monthly, bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Quarterly, semi-annually, or annually in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—No.

Has the society an emergency or reserve fund?

Answer—No.

Are the officers and directors elected at an annual meeting of the members?

Answer—Yes.

If not, how are they elected?

Answer—Annually and bi-annually.

Are notices of election sent to members?

Answer—No.

When and how?

Answer—Notices are sent for special meetings.

Are proxies contained in application?

Answer—No.

In what states is the association doing business?

Answer—Iowa.

Has the association paid, and has it the ability to pay, its certificates or policies to the full amount named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon the policyholders or members of the association?

Answer—\$3,600.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

BANKERS' ACCIDENT INSURANCE COMPANY

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated March 30, 1893. Commenced business, May 8, 1893.

Home office, 606 Flynn Building.

President, W. E. STATLER.

Secretary, J. A. KIRK.

Balance Sheet

Amount of net ledger assets, December 31st of previous year	\$ 94,247.76
---	--------------

Income

As shown by the books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by applications,	\$ 5,124.50
Annual dues as per contract	43,124.01

Assessments: Specific benefits, \$2,010.00; temporary disability benefits, \$15,915.68; expense, \$10,783.57 -----		28,709.25
Total paid by members -----		78,977.76
Interest -----		282.99
From all other sources, viz:		
Balance on membership notes (not due) -----		22,145.50
Total income during the year -----		101,396.25
Sum -----		\$ 201,034.01

Disbursements

As shown by the books at home office at close of business December 31st.

Special benefit claims paid, including \$2,010 of installments paid -----	\$ 2,010.00
Temporary disability benefit claims paid -----	20,685.61
Membership notes cancelled or returned to members uncollectible -----	12,555.00
Advanced payments returned to rejected applicants, and cancelled members -----	254.26
Total paid to members -----	\$ 45,465.19
Bills Receivable cancelled -----	2,678.93
Commissions and fees retained by or paid or allowed to agents on account of fees and dues -----	15,321.39
Commissions paid or allowed for collecting assessments -----	1,343.26
Salaries and allowances of managers and agents not paid by commissions -----	2,017.50
Salaries of officers -----	4,500.00
Salaries and other compensation of office employees -----	3,026.25
Rent, \$370.00; taxes, \$417.38; advertising and printing, \$2,838.92 -----	3,926.30
Insurance department fees and agents' licenses, \$503.45; legal expenses, \$538.94 -----	1,042.39
All other items, viz.:	
Medical examiners' fees, \$192.00; postage, \$1,934.50 -----	2,126.50
Traveling expense, \$369.62; agents' traveling expenses, \$2,565.62; investigating claims, \$411.75 -----	4,346.99
Supplies, furniture, express, telegrams, etc. -----	1,749.64
(Total expenses, \$39,313.50.)	
Total disbursements -----	91,595.01
Balance -----	\$ 111,395.39

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Membership notes of lapsed members -----	\$ 53,244.80
Membership notes of members in good standing belonging to reserve fund -----	10,000.00

IOWA INSURANCE REPORT

429

Membership notes of members in good standing----	29,251.10
Bills receivable -----	615.54
Agents' debit balances; secured, \$50.85; unsecured, \$208.04 -----	258.89
Cash in office, \$208.73; deposited in banks, \$19,980.17----	20,188.90
Total -----	\$ 113,528.93
Deduct agents' credit balances-----	245.54
Total net ledger assets -----	\$ 113,283.39

Non-Ledger Assets

Premium notes not due -----	\$ 2,463.21
Assessments due and unpaid on last call made within sixty days on insurance in force, -----\$3,884.80	
Less cost of collecting the same, 5 per cent.. 194.24	3,690.56
Special benefit assessments to be made for claims resisted and not assessed for, contingent on the result of suits thereon, not exceeding the amount of one call nor the amount of claims contested -----	1,700.00
Total non-ledger assets -----	7,853.77
Gross assets -----	\$ 121,137.16

Deduct Assets Not Admitted

Agents' debit balances unsecured, \$208.04; bills re- ceivable, unsecured, \$344.52 -----	\$ 547.56
Depreciation from above net or ledger assets to bring same to market value, membership notes lapsed -----	58,244.50
Total -----	58,792.06
Total admitted assets -----	\$ 67,345.10

Non-Ledger Liabilities

Temporary disability benefit claims in process of adjustment, 123; reported probable liability, \$3,041.69; resisted, \$1,700 (2)-----	\$ 4,741.69
Present value of installments to become due on adjusted specified benefit claims (face value, \$2,330), four per cent -----	2,272.73
Total actual liabilities -----	7,014.42
Balance to protect contracts-----	\$ 60,330.68
Comprised under the following funds:	
Reserve fund -----	\$ 15,000.00
General or expense fund -----	45,330.68
Total special funds -----	\$ 60,330.68

IOWA INSURANCE REPORT

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	5,567	\$ 7,084,154.00	4,345	\$ 5,598,014.00
Policies or certificates written or increased during the calendar year.....	8,278	7,181,340.00	6,341	5,395,000.00
Totals	13,845	\$ 14,215,494.00	10,486	\$ 10,993,014.00
Deduct decreased or ceased to be in force during year	5,414	\$ 5,229,554.00	4,036	\$ 4,156,214.00
Total policies or certificates in force December 31st (end of year).....	8,431	\$ 8,985,940.00	6,450	\$ 6,836,800.00
Losses and claims unpaid December 31st (beginning of new year), including 2,189 installments not due.....	73	\$ 3,739.98	54	\$ 3,390.63
Losses and claims incurred and paid during the calendar year.....	1,315	24,908.23	1,046	18,819.31
Losses and claims incurred during the calendar year in process of adjustment	130	-----	99	-----
Totals	1,518	\$ 28,648.91	1,199	\$ 22,149.94
Losses and claims paid, scaled down or compromised during the year.....	-----	-----	-----	-----
Losses and claims unpaid December 31st (reported, but not completed; amount estimated)	123	3,041.69	93	2,103.61
Policies or certificates terminated by death or specific benefit during the year (including \$2,330.00 of installment policies)	7	2,330.00	6	2,130.00
Total members in good standing December 31st (end of year).....	8,431	\$ 8,985,940.00	6,450	\$ 6,836,800.00

Miscellaneous Questions

Received from members in Iowa during the year.

Answer—Specific benefit and indemnity, \$13,763.80; expenses, \$41,430.76; total, \$55,194.56.

Give amount of entrance or membership fee, whether retained by agent or not.

Answer—Per capita, \$5.00; total entrance fees, \$37,280.00.

Give amount of annual dues.

Answer—\$43,134.01. Annual dues levied according to kind and amount of policy.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—\$2,400.

Give limiting age for admission.

Answer—Eighteen to sixty-five.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No.

How are assessments levied or collected?

Answer—Annually, semi-annually, quarterly or monthly, as the member may elect. In advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes.

Has the society an emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—\$15,000.00.

For what purpose?

Answer—To pay benefits if amount collected for indemnity fails to meet the requirements.

How is it created?

Answer—By indemnity element of premium and membership notes.

Where deposited?

Answer—People's Savings Bank, Des Moines, \$5,000; membership notes, \$10,000.

Are the officers and directors elected at an annual meeting of the members?

Answer—Directors elected at annual meeting; officers elected by directors.

Are notices of election sent to members?

Answer—No.

Are proxies contained in application?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—Yes.

In what states is the association doing business?

Answer—Iowa, Minnesota, Colorado, Nebraska, South Dakota, Pennsylvania, Wisconsin and Kansas.

Has the association paid, and has it the ability to pay, its certificates of policies to the full limit named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—\$24,310.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ENDOWMENT ACCIDENT ASSOCIATION

Organized under the laws of the State of Iowa, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated October 10, 1906. Commenced business, October 25, 1906.

Home office, Room 3, Wickham Block, Council Bluffs, Iowa.

President, H. L. WILSON.

Secretary, GEO. S. WRIGHT.

First Vice-President, E. W. CANNING.

Balance Sheet

Amount of net ledger assets, December 31st of previous year	\$	430.55
---	----	--------

Income

As shown by the books at home office at close of
business December 31st.

Gross amount paid by members to the association
or its agents, without deductions for commissions
or other expenses, as follows:

Gross amount of membership fees required or represented by applications.....	\$	3,510.00
Annual dues as per contract		7,122.74
		10,632.74
Total paid by members.....	\$	10,632.74
Sum	\$	11,063.29

IOWA INSURANCE REPORT

433

Disbursements

As shown by the books at home office at close of business December 31st.

Temporary disability benefit claims paid.....	\$ 724.06
Advanced payments returned to rejected applicants	16.90
Total paid to members.....	\$ 740.96
Commissions and fees retained by or paid or allowed to agents on account of fees and dues....	3,604.25
Commissions paid or allowed for collecting assessments	244.93
Salaries of officers	1,200.00
Salaries and other compensation of office employees	508.50
Rent, \$120.00; taxes, \$26.20; advertising and printing, \$306.34	452.54
Insurance department fees and agents' licenses....	17.50

All other items, viz.:

Office furniture, \$179.00; postage, \$265.50; traveling expenses, \$1,106.90; miscellaneous, \$230.91.....	1,782.31
(Total expenses, \$7,810.03.)	

Total disbursements	8,550.99
Balance	\$ 2,512.30

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Cash deposited in banks	\$ 2,512.30
Total net ledger assets	2,512.30
Gross assets	\$ 2,512.30
Total admitted assets	\$ 2,512.30
Total actual liabilities	\$ 2,512.30
Balance to protect contract	\$ 2,512.30

Comprised under the following funds:

Expense fund	\$ 239.83
Indemnity fund	621.87
Emergency fund	1,650.60
Total special funds	2,512.30

IOWA INSURANCE REPORT

Exhibit of Certificates or Policies

Classification	Business in Iowa During Year	
	No.	Amount
Policies or certificates in force December 31st (beginning of new year) -----	373	\$ 447,800.00
Policies or certificates written or increased during the calendar year -----	1,170	1,404,000.00
Totals -----	1,543	\$ 1,851,800.00
Deduct decreased or ceased to be in force during year -----	723	\$ 887,800.00
Total policies or certificates in force December 31st (end of year) -----	820	\$ 964,000.00
Losses and claims unpaid December 31st (beginning of new year) -----		
Losses and claims incurred during the calendar year -----	36	\$ 724.06
Totals -----		
Losses and claims paid, scaled down or compromised during the year -----	36	724.06
Losses and claims unpaid December 31st -----		
Policies or certificates terminated by death or specific benefit during the year -----		
Total members in good standing December 31st (end of year) -----	820	\$ 964,000.00

Miscellaneous Questions

Received from members in Iowa during the year: Specific benefit and indemnity, \$3,019.33; expenses, \$4,103.41. Total, \$7,122.74.

Give amount of entrance or membership fee.

Answer—Per \$1,200.00, \$3.00; total entrance fees, \$3,510.00.

Give amount of monthly dues, if any.

Answer—Per capita, \$1.00; per \$1,200, \$7,122.74; total annual dues, \$7,122.74.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—\$1,200.00.

Give limiting age for admission.

Answer—18 to 65 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—Our articles of incorporation provide for an adequate amount to pay all benefit claims.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No.

How are assessments levied or collected?

Answer—Monthly, bi-monthly, quarterly, semi-annually or annually. In advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes.

Has the society an emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—\$1,650.00.

For what purpose?

Answer—To pay benefits when amount collected for indemnity fails to meet the requirements.

How is it created?

Answer—Created by indemnity element of premium.

Where deposited?

Answer—Deposited in First National Bank, Council Bluffs, Iowa.

Are the officers and directors elected at an annual meeting of the members?

Answer—Yes.

When and how?

Answer—By mail, fifteen days prior to meeting.

Are proxies contained in application?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

In what state is the association doing business?

Answer—Iowa.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—\$320.00.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GREAT WESTERN ACCIDENT ASSOCIATION

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof

Incorporated December 31, 1894. Reincorporated and commenced business January 17, 1901, under reincorporation and new name.

Home office, Crocker Building, Fifth and Locust Streets, Des Moines Iowa.

President, H. B. HAWLEY.

Secretary, R. D. EMERY.

First Vice-President, GEO. H. CARR.

Second Vice-President, S. P. BARR.

Balance Sheet

Amount of net ledger assets, December 31st of previous year

\$ 228,285.29

IOWA INSURANCE REPORT

Income

As shown by the books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by applications	\$ 3,919.05
Annual dues as per contract	38,196.14
Temporary disability benefits, \$29,758.06; expense, \$9,919.35	39,677.41

Total paid by members

\$ 81,792.60

Interest

248.45

From all other sources, viz.:

Notes or contracts given by members to guarantee payment of premiums.....

\$223,557.55

Total income during the year

82,041.05

Sum

\$ 310,326.34

Disbursements

As shown by the books at home office at close of business December 31st.

Temporary disability benefit claims paid	\$ 24,058.98
Advanced payments returned to rejected applicants	238.20

Total paid to members	24,297.18
-----------------------------	-----------

Guarantee notes transferred from ledger to non-ledger account	218,615.85
---	------------

Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	22,696.64
--	-----------

Commissions paid or allowed for collecting assessments	2,067.38
--	----------

Salaries and allowances of managers and agents not paid by commissions	6,105.50
--	----------

Salaries of officers	5,400.00
----------------------------	----------

Salaries and other compensation of office employees	3,649.12
---	----------

Rent, \$1,118.92; taxes, \$350.93; advertising and printing, \$2,363.32	4,033.17
---	----------

Insurance department fees and agents' licenses, \$567.00; legal expenses, \$903.14.....	1,470.14
---	----------

All other items, viz.:

Books and stationary, \$122.83; expense settling claims, \$1,102.25, furniture and fixtures, \$441.54; postage, \$1,416.78; traveling expenses, \$3,833.29; general expense, \$590.19; medical examiners' fees, \$813.00	8,319.88
--	----------

(Total expenses, \$53,731.92.)

Total disbursements

296,644.95

Balance

\$ 13,681.39

Ledger Assets

As per ledger accounts shown by the books at home
office at close of business December 31st.

Cash in office, \$637.29; deposited in banks, \$13,024.10..	\$	13,661.39	
Total net ledger assets			13,661.39

Non-Ledger Assets

Guarantee notes	\$	278,575.85	
Premium notes not due		446.75	
Assessments due and unpaid on last call made within sixty days on insurance in force, \$5,412.12; less cost of collecting the same, \$270.63.....		5,142.52	
Assessments to be made for claims resisted and not assessed for, contingent on the result of suits thereon, not exceeding the amount of one call nor the amount of claims contested		2,052.08	
Total non-ledger assets			286,216.70
Total admitted assets	\$		299,898.09

Non-Ledger Liabilities

Reported probable liability, \$5,512.66; resisted, \$2,052.08	\$	7,564.74	
All other, viz.:			
Reserve fund represented by guarantee notes or contracts to protect policies		278,575.85	
Total actual liabilities			286,140.09
Surplus	\$		13,758.00
Comprised under the following funds:			
Indemnity and emergency	\$	9,888.63	
General or expense fund		4,869.37	
Total special funds			13,758.00

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	5,422	\$ 12,383,600.00	4,851	\$ 11,147,900.00
Policies or certificates written or increased during the calendar year.....	5,294	10,422,500.00	4,263	8,244,500.00
Totals	10,716	\$ 22,806,100.00	9,114	\$ 19,392,400.00
Deduct decreased or ceased to be in force during year	3,284	\$ 7,350,100.00	2,772	\$ 6,302,300.00
Total policies or certificates in force December 31st (end of year).....	7,432	\$ 15,456,000.00	6,352	\$ 13,090,100.00
Losses and claims unpaid December 31st (beginning of new year).....	124	\$ 6,533.08	113	\$ 5,987.92
Losses and claims incurred during the calendar year	1,153	25,030.64	1,013	21,237.60
Totals	1,277	\$ 31,563.72	1,126	\$ 27,225.52
Losses and claims paid, scaled down or compromised during the year.....	1,128	\$ 24,058.98	977	\$ 20,932.50
Losses and claims unpaid December 31st..	149	7,564.74	120	6,263.11
Total members in good standing December 31st (end of year).....	7,432	\$ 15,456,000.00	6,352	\$ 13,090,100.00

Miscellaneous Questions

Received from members in Iowa during the year: Specific benefit and indemnity, \$23,425.42; expenses, \$6,478.46; annual dues, \$32,422.62; membership fees, \$3,817.55. Total, \$66,644.05.

Give amount of entrance or membership fee.

Answer—\$3,919.05.

Give amount of annual dues.

Answer—\$38,196.14.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—\$10,000.00.

Give limiting age for admission.

Answer—18 to 65 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims?

Answer—No, except collection fee and amount necessary to protect same.

How are assessments levied or collected—whether monthly, or bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Collected monthly, quarterly, semi-annually and annually. In advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes.

Attach copy of extra assessment clause contained in policy.

Answer—"All benefits will be paid from the indemnity fund and this

fund is made from or reimbursed by calls on members."

Has the society an emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—Reserve, \$238,575.35; emergency, \$7,500.

For what purpose; how is it created?

Answer—Reserve fund represented by contracts given by members to guarantee payment of future premiums. Emergency fund created by savings from expense fund.

Where deposited?

Answer—Deposited in German Savings Bank, Des Moines, Iowa.

Are the officers and directors elected at an annual meeting of the members?

Answer—Directors at annual meeting; officers elected by directors.

Are notices of election sent to members?

Answer—No.

When and how?

Answer—Fixed by articles of incorporation.

Are proxies contained in application?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

In what states is the association doing business?

Answer—Iowa, Colorado, Nebraska, Kansas and South Dakota.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—\$97,507.84.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

WOODMEN ACCIDENT ASSOCIATION

Organized under the laws of the State of Nebraska, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated July 8, 1890. Commenced business August 11, 1890.

Home office, Thirteenth and N Streets, Lincoln, Nebraska.

President, A. O. FAULKNER.

First Vice-President, W. E. SHARP.

Secretary, C. E. SPANGLER.

Balance Sheet

Amount of net ledger assets December 31st of previous year

\$ 116,440.31

IOWA INSURANCE REPORT

Income

As shown by the books at home office at close of business December 31st.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by applications.....	\$ 15,064.70	
Annual dues as per contract.....	29,995.69	
Assessments: Specific benefits and temporary disability benefits	147,960.74	
Total paid by members.....	\$ 193,021.13	
Interest	5,105.91	
Total income during the year.....		198,127.04
Sum		\$ 314,597.35

Disbursements

As shown by the books at home office at close of business December 31st.

Special benefit claims paid, including \$9,125.00 of installments paid	\$ 9,125.00	
Temporary disability benefit claims paid.....	117,230.79	
Advanced payments returned to rejected applicants	222.70	
Total paid to members.....	\$ 126,578.49	
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	11,368.16	
Commissions paid or allowed for collecting assessments	759.00	
Salaries of officers.....	16,800.00	
Salaries and other compensation of office employees	11,277.95	
Rent, \$1,927.06; taxes, \$319.04; advertising and printing, \$3,324.68	5,570.78	
Insurance department fees and agents' licenses, \$418.90; legal expenses, \$708.03.....	1,241.93	
All other items, viz.: Postage, \$4,583.74; sundry, \$412.56; supplies, \$736.75; furniture, \$172.65; bonds of officers, \$29.00.....	5,931.70	
(Total expenses, \$52,952.52.)		
Total disbursements		179,531.01
Balance		\$ 135,036.34

Ledger Assets

As per ledger accounts shown by the books at home office at close of business December 31st.

Mortgage loans on real estate, first liens.....	\$ 85,705.00
Loans secured by pledge of bonds, stocks or other collateral	2,500.27

IOWA INSURANCE REPORT

441

Book value of bonds and stocks owned.....	19,000.00	
Cash in office, \$2,795.00; deposited in banks, \$23,086.07		
Deposited with Missouri department.....	1,000.00	
Deposited with Wisconsin department.....	1,000.00	
Total net ledger assets.....		\$ 135,086.31

Non-Ledger Assets

Interest accrued	\$ 2,473.05	
Assessments due and unpaid on last call made within sixty days on insurance in force...\$26,960.00		
Less cost of collecting the same..... 3,370.00	23,590.00	
Total non-ledger assets.....		26,063.05
Gross assets		\$ 161,099.39

Deduct Assets Not Admitted

Excess over changes in liabilities on same account	13,800.00	
Total admitted assets.....		\$ 147,299.39

Non-Ledger Liabilities

Temporary disability benefit claims in process of adjustment, \$4,541.00; reported probable liability, \$5,139.00	\$ 9,700.00	
Total actual liabilities.....		9,700.00
Balance to protect contracts.....		\$ 137,509.39

Comprised under the following funds:

Mortuary fund	\$ 49,544.88	
Reserve fund	75,000.00	
General or expense fund.....	12,964.51	
Total special funds.....		\$ 137,509.39

Exhibit of Certificates or Policies

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Policies or certificates in force December 31st (beginning of new year).....	25,593	\$ 12,534,150.00	4,047	\$ 1,634,000.00
Policies or certificates written or increased during the calendar year.....	15,429	5,081,750.00	1,877	629,350.00
Totals	41,022	\$ 17,675,900.00	5,944	\$ 2,263,350.00
Deduct decreased or ceased to be in force during year	14,061	\$ 4,046,650.00	1,198	\$ 512,600.00
Total policies or certificates in force December 31st (end of year).....	26,961	\$ 13,629,250.00	4,746	\$ 1,751,350.00
Losses and claims unpaid December 31st (beginning of new year).....	638	\$ 9,296.00	92	\$ 1,334.00
Losses and claims incurred during the calendar year	4,652	126,759.79	724	18,370.30
Totals	5,290	\$ 138,055.79	816	\$ 19,704.30
Losses and claims paid, scaled down or compromised during the year.....	4,596	\$ 126,355.79	704	\$ 18,111.30
Losses and claims unpaid December 31st.....	694	9,700.00	112	1,533.00
Policies or certificates terminated by death or specific benefit during the year.....	9	9,125.00	1	125.00
Total members in good standing December 31st (end of year).....	23,931	\$ 13,629,250.00	4,246	\$ 1,751,350.00

Miscellaneous Questions

Received from members in Iowa during the year: Specific benefit and indemnity, \$22,941.00; expenses, \$4,510.71. Total, \$27,451.71.

Give amount of entrance or membership fee, whether retained by agent or not, per capita.

Answer—\$4.00; total entrance fees, \$1,582.00.

Give amount of annual dues, if any, per capita.

Answer—\$2.00; total annual dues, \$4,510.71.

What is the maximum amount of the certificate or certificates issued on any one life?

Answer—\$3,000.00.

Give limiting age for admission.

Answer—18 to 60 years.

Do the certificates or policies issued by the association specify a fixed amount to be paid, regardless of amount realized from assessments to meet the same?

Answer—No.

Is any part of the specific or indemnity assets used for any purpose except to pay specific benefit or indemnity claims? If so, what amount and for what purpose?

Answer—15 per cent may be used for expenses. None used 1906.

How are assessments levied or collected—whether bi-monthly, quarterly, semi-annually or annually, or whether in advance?

Answer—Quarterly in advance.

Does the association reserve in its by-laws or policy the right to levy extra assessments?

Answer—Yes.

Has the society an emergency or reserve fund?

Answer—Yes.

What is the amount thereof?

Answer—\$75,000.00.

For what purpose, how is it created and where deposited?

Answer—Paying losses if necessary. Saved from income. Invested.

Are the officers and directors elected at an annual meeting of the members?

Answer—Yes.

Are notices of election sent to members?

Answer—Yes.

When and how?

Answer—Thirty days, by mail.

Are proxies contained in application?

Answer—No.

Does the association retain the right to scale down claims in case assets on hand and proceeds of next assessment are insufficient to pay claims at maximum amount?

Answer—No.

In what states is the association doing business?

Answer—Illinois, Iowa, Nebraska, Kansas, Wisconsin, Minnesota, Michigan, Missouri, Ohio, Oklahoma, Colorado, Indiana.

Has the association paid, and has it the ability to pay, its certificates or policies to the full limit named therein?

Answer—Yes.

What is the aggregate amount of one assessment or periodical call upon all the policyholders or members of the association?

Answer—\$43,750.00, estimated.

Does any officer, director, trustee or corporation receive any commission, royalty, dues or other compensation than salary, contingent on the business of the association?

Answer—No.

ANNUAL STATEMENTS
OF
FRATERNAL BENEFICIARY
SOCIETIES

**Transacting Business in Iowa in 1906 and Filing Statements
in 1907.**

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of

THE AMERICAN GUILD

**Organized under the laws of the State of Virginia, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.**

Incorporated January, 1890.

Commenced business February 12, 1890.

Home office, 787 East Main Street, Richmond, Va.

Supreme Governor, S. GALESKI.

Supreme Vice-Governor, BEV. T. CRUMP.

Supreme Secretary, CARL W. KIMPTON.

Supreme Treasurer, J. B. MONTGOMERY.

Balance from Previous Year

Ledger assets December 31st of previous year.....

\$ 150,848.99

IOWA INSURANCE REPORT

445

Income

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 231,001.72
For reserve	12,162.68
Total	\$ 243,254.40
Assessment for expenses.....	150,902.88
Total paid by members.....	\$ 408,157.28
Interest on mortgage loans.....	2,107.84
Interest on collateral loans.....	41.66
Interest on bonds.....	1,271.00
Dividends on stock.....	1,237.50
Interest from all other sources.....	614.01
Sale of lodge supplies.....	691.63
From all other sources:	
Borrowed money	72,500.00
Other association	106,677.40
Total income	\$ 591,298.32
Amount carried forward.....	\$ 751,147.31

Disbursements

Death claims	\$ 274,223.97
Total permanent disability claims.....	12,813.33
Sick and accident claims.....	11,112.57
Old age benefits.....	990.00
Total benefits paid.....	\$ 299,139.87
Commissions and fees paid to or retained by deputies or organizers.....	96,266.86
Salaries of deputies and organizers.....	57,151.73
Salaries of officers and trustees.....	13,229.68
Salaries of office employees.....	8,913.90
Salaries and fees paid to supreme medical examiners	2,238.50
Traveling and other expenses of officers, trustees and committees	1,572.90
For collection and remittance of assessments and dues	363.60
Insurance department fees.....	654.00
Rent	950.04
Advertising, printing and stationery.....	4,019.08
Postage, express, telegraph and telephone.....	3,315.90
Lodge supplies	825.39
Official publication	5,916.40
Legal expense in litigating claims, \$1,038.74; other legal expenses, \$7,802.84.....	8,901.58
Taxes, repairs and other expenses on real estate....	160.81
Loss on sale or maturity of ledger assets.....	2,187.61
All other disbursements:	
General expenses	5,577.19
Interest	5,213.80
Total disbursements	516,630.74
Balance	\$ 234,516.57..

IOWA INSURANCE REPORT

Ledger Assets

Book value of real estate, unincumbered.....	\$	4,777.74
Mortgage loans on real estate, first liens.....		108,880.90
Book value of bonds (excluding interest), \$28,903.50; stocks, \$42,583.34		71,486.84
Deposited in trust companies and banks on interest.....		84,624.02
Cash deposited in banks (not on interest).....		20,297.07
Total ledger assets.....	\$	234,516.57

Non-ledger Assets

Interest due, \$329.00, and accrued, \$1,807.00, on mortgages	\$	2,136.00
Interest accrued on bonds.....		509.15
Total interest due and accrued.....		2,645.15
Market value of real estate over book value.....		1,122.26
Market value of bonds and stocks over book value.....		883.16
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....		32,067.88
All other assets:		
One advance assessment against annuities payable in the years 1907 to 1916, inclusive.....		32,067.88
Sick benefits advanced against certificates in good standing, bearing 6 per cent interest..		43,067.18
Total assets	\$	345,360.08

Deduct Assets Not Admitted

Sick benefits advanced.....		43,067.18
Total admitted assets.....	\$	303,302.90

Liabilities

Death claims adjusted not yet due.....	\$	18,852.89
Death claims reported but not yet adjusted.....		8,173.94
Present value of deferred death claims payable in installments		186,024.76
Total death claims.....	\$	213,051.59
Total permanent disability claims adjusted not yet due	\$	3,859.50
Total permanent disability claims.....		3,859.50
Total unpaid claims.....	\$	216,911.09
Borrowed money		72,500.00
Total liabilities	\$	289,411.09

IOWA INSURANCE REPORT

447

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$ 77,068.68	\$ 73,399.83	\$ 10,380.48	\$159,848.99
Received during the year from assessments	231,091.73	12,162.68	153,902.88	403,157.28
Received during the year from interest and dividends	2,710.50	2,561.41	-----	5,271.91
Received during the year from all other sources	182,177.40	-----	691.63	182,869.03
Totals	\$493,048.30	\$ 87,123.92	\$170,974.99	\$751,147.21
Transferred to other funds.....	48,231.00	-----	-----	48,231.00
Balance	\$444,817.30	\$ 87,123.92	\$170,974.99	\$702,916.21
Received by transfers	-----	-----	48,231.00	48,231.00
Balance after transfers	\$444,817.30	\$ 87,123.92	\$219,205.99	\$751,147.21
Disbursed during the year.....	306,541.18	-----	210,083.55	516,624.73
Balance on hand December 31, 1906....	\$138,276.12	\$ 87,123.92	\$ 9,116.43	\$234,516.47

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	25,904	\$30,399,500.00	79	\$ 51,700.00
Benefit certificates written during the year	8,112	14,995,000.00	75	105,500.00
Benefit certificates increased during the year	-----	-----	-----	-----
Totals	34,016	\$45,394,500.00	154	\$ 157,200.00
Deduct terminated or decreased during the year	8,086	14,648,500.00	75	106,500.00
Total benefit certificates in force December 31, 1906.....	25,930	\$30,746,000.00	79	\$ 50,700.00
Benefit certificates terminated by death during the year	318	368,291.52	2	2,500.00
Benefit certificates terminated by lapse during the year	7,768	14,285,208.48	73	104,000.00

Received during the year from members in Iowa: Mortuary, \$924.73; reserve, \$48.67; expense, \$486.70. Total, \$1,460.10.

IOWA INSURANCE REPORT

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	255	\$ 154,522.44	-----	-----
Claims (face value) incurred during the year	318	263,291.52	2	\$ 2,500.00
Totals	573	\$ 517,813.96	2	\$ 2,500.00
Claims paid during the year	296	274,223.97	-----	1,200.00
Balance	277	\$ 243,589.99	2	\$ 1,200.00
Saved by compromising or scaling down claims during the year	-----	3,288.66	-----	-----
Claims unpaid December 31, 1906	277	\$ 240,301.33	2	\$ 1,200.00

*\$112,500.00 of these amounts are assumed annuities from other associations not directly incurred by The American Guild. Death, \$107,982.00; disability, \$4,518.00.

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	4	\$ 1,655.07	-----	-----
Claims incurred during the year	48	16,904.01	-----	-----
Totals	52	\$ 18,559.08	-----	-----
Claims paid during the year	46	12,613.33	-----	-----
Balance	6	\$ 5,745.75	-----	-----
Claims unpaid December 31, 1906	-----	\$ 5,745.75	-----	-----

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	-----	-----	-----	-----
Claims incurred during the year	244	\$ 11,112.57	2	\$ 30.00
Totals	244	\$ 11,112.57	2	\$ 30.00
Claims paid during the year	244	11,112.57	2	\$ 30.00
Saved by compromising or scaling down claims during the year	-----	-----	-----	-----
Claims unpaid December 31, 1906	-----	-----	-----	-----

Exhibit of Old Age and Other Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	6	\$ 990.00		
Totals	6	\$ 990.00		
Claims paid during the year	6	990.00		
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,236.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—They elect delegates to district conventions, which elect representatives to the supreme chapter.

What is the basis of said representation?

Answer—Each chapter elects one delegate to district convention.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—January, 1906.

How many members of the governing body attended the last regular meeting?

Answer—Fourteen.

How many of same were delegates of the subordinate branches?

Answer—Eight.

When and by whom are the officers and directors elected?

Answer—Triennially, by the supreme chapter.

What are the qualifications for membership?

Answer—White; sound bodily health and good moral character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Payment of one assessment required.

What are the limiting ages for admission?

Answer—18 to 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00; \$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives or dependents, wife or husband, affianced wife or husband.

How are the expenses of the governing body defrayed?

Answer—Sale of supplies, first year's assessment and 33 1-3 per cent thereafter.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—National Fraternal Congress table. Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level; regular monthly assessments.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Limited only by actual needs to meet obligations in full.

Are notices of the assessments and dues sent to the members?

Answer—Payable without notice.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Amount fixed in certificate. Regular monthly assessments are collected, reserve fund set aside, and special assessments may be levied.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—Yes.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$20,309.70; emergency or reserve, \$1,068.72; expense, \$10,689.26.

How many assessments were collected during the year?

Answer—Twelve regular assessments were collected and apportioned to the various funds: Mortuary, \$231,091.72; emergency or reserve, \$12,162.03; expense, \$159,902.88.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Five per cent of mortuary and old age fund set aside for emergency fund; it may be used for payment of benefits if necessary.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Virginia, 59; North Carolina, 55; South Carolina, 64; Georgia, 100; Florida, 13; Alabama, 36; Mississippi, 63; Louisiana, 15; Arkansas, 16; Texas, 31; Missouri, 130; West Virginia, 20; Kentucky, 5; Tennessee, 54; Ohio, 8; Pennsylvania, 15; New Jersey, 8; Maryland, 13; Delaware, 1; Illinois, 133;

Montana, 4; Indiana, 18; Kansas, 104; Minnesota, 9; Washington, 2; California, 24; District of Columbia, 2; Utah; Colorado, 11; Indian Territory, 11; Connecticut, 1; Oklahoma, 14; Oregon, 5; Wisconsin, 28; Idaho, 2; Wyoming, 1, Iowa, 11; Michigan, 22.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Total assessments for all purposes, \$2,720,864.62.

Losses and claims paid from organization of association viz.:

Answer—Death claims, \$1,370,133.17; disability claims, \$453,070.79.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Compensation allowed for new members as well as organization of subordinate bodies.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

AMERICAN PATRIOTS

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Reincorporated October 24, 1905. Commenced business December 12, 1905.
Home office, 420 East Monroe Street, Springfield, Ill.

President, C. Q. THORPE.

Treasurer, FRED T. WHIPP.

Recorder, W. H. TAYLOR.

Balance from Previous Year

Ledger assets December 31st of previous year.....	\$	186.76
---	----	--------

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$	4,985.65
--------------------	----	----------

For reserve		1,180.61
-------------------	--	----------

Total	\$	6,166.26
-------------	----	----------

Assessment for expenses.....		6,421.87
------------------------------	--	----------

Medical examiners' fees.....		36.25
------------------------------	--	-------

Total paid by members.....	\$	12,634.38
----------------------------	----	-----------

Gross rent from company's property.....		30.28
---	--	-------

From all other sources:

Certificate fees		10.75
------------------------	--	-------

Rent on sub-lease.....		20.00
------------------------	--	-------

Donation		1,125.00
----------------	--	----------

Total income		18,820.41
--------------------	--	-----------

Amount carried forward.....	\$	14,007.17
-----------------------------	----	-----------

IOWA INSURANCE REPORT

Disbursements

Death claims	\$	3,270.18	
Total benefits paid.....	\$	3,270.18	
Commissions and fees paid to or retained by deputies or organizers.....		5,203.90	
Salaries of officers and trustees.....		900.00	
Salaries of office employees.....		210.00	
Salaries and fees paid to supreme medical examiners		58.75	
Salaries and fees paid to subordinate medical examiners		152.00	
Traveling and other expenses of officers, trustees and committees		573.91	
Insurance department fees.....		40.00	
Rent		690.00	
Advertising, printing and stationery.....		414.50	
Postage, express, telegraph and telephone.....		281.75	
Lodge supplies		62.65	
Official publication		320.90	
Legal expense in litigating claims, \$15.00; other legal expenses, \$34.75.....		49.75	
Furniture and fixtures.....		79.85	
All other disbursements:			
Light, heat and janitor services.....		106.25	
Miscellaneous		8.10	
Total disbursements			12,481.58
Balance	\$		1,525.50

Ledger Assets

Cash deposited in banks (not on interest).....	\$	1,525.50	
Total ledger assets			1,525.50

Non-ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....			2,117.90
All other assets:			
Agents' debit balances.....		1,675.00	
Furniture and fixtures		550.00	
Supplies		150.00	
Total assets	\$		6,018.40

Deduct Assets Not Admitted

Balance due from organizers not secured by bonds..	\$	1,675.00	
Other items, viz.:			
Furniture and fixtures		550.00	
Supplies		150.00	2,375.00
Total admitted assets.....	\$		3,643.40

Liabilities

Death claims adjusted not yet due.....	\$	2,371.08	
Present value of deferred death claims payable in installments		8,708.52	
Total death claims	\$		11,079.55
Salaries, rents, expenses, commissions, etc., due or accrued			30.00
Total liabilities	\$		11,109.55

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$ 18.07	\$ 5.86	\$ 168.83	\$ 186.76
Received during the year from assessments	4,985.65	1,180.61	6,481.87	12,568.13
All other sources			1,329.28	1,329.28
Totals	\$ 5,003.72	\$ 1,186.47	\$ 7,816.98	\$ 14,007.17
Balance	\$ 5,003.72	\$ 1,186.47	\$ 7,816.98	\$ 14,007.17
Balance after transfers	\$ 5,003.72	\$ 1,186.47	\$ 7,816.98	\$ 14,007.17
Disbursed during the year.....	3,270.18		9,211.40	12,481.58
Balance on hand December 31, 1906.....	\$ 1,733.54	\$ 1,186.47	\$ 1,394.48	\$ 1,585.59

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	120	\$ 115,500.00		
Benefit certificates written during the year	4,333	3,908,500.00	2,669	\$ 2,733,000.00
Totals	4,453	\$ 4,024,000.00	2,669	\$ 2,733,000.00
Deduct terminated or decreased during the year	679	\$ 321,250.00	265	\$ 107,250.00
Total benefit certificates in force December 31, 1906	3,774	\$ 3,702,750.00	2,404	\$ 2,625,750.00
Benefit certificates terminated by death during the year	3	3,000.00	3	3,900.00
Benefit certificates terminated by lapse during the year	676	318,250.00	265	104,250.00

Received during the year from members in Iowa: Mortuary, \$3,099.07; reserve, \$319.81; expense, \$2,479.25. Total, \$6,198.13.

IOWA INSURANCE REPORT

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims (face value) incurred during the year -----	3	\$ 3,000.00	3	\$ 3,000.00
Totals -----	3	\$ 3,000.00	3	\$ 3,000.00
Saved by compromising or scaling down claims during the year -----		\$ 688.97		
Claims unpaid December 31, 1906 -----	3	\$ 2,311.03		

Exhibit of Other Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims incurred during the year, assessed for K. I. G. P. -----	19	\$ 11,978.70	19	\$ 11,978.70
Claims paid during the year -----		3,270.18		3,270.18
Balance -----	19	\$ 8,708.52	19	\$ 8,708.52

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—Seventy-two.

How often are meetings of the subordinate branches required to be held?

Answer—No requirement; usually meet twice a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates from district councils composed of delegates from local councils.

What is the basis of said representation?

Answer—One delegate for each 800 members.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—October 24, 1905. Next session, second Tuesday in May, 1906.

How many members of the governing body attended the last regular meeting?

Answer—Ten.

How many of same were delegates of the subordinate branches?

Answer—All.

When and by whom are the officers and directors elected?

Answer—Triennially. Directors by direct vote of members; managing officers by directors; other officers by supreme council.

What are the qualifications for membership?

Answer—White and of good moral character, of acceptable occupation and between the ages of 16 and 55 years.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16 and 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Who may be designated as beneficiaries?

Answer—Anyone permitted by both the laws of Illinois and Iowa.

How are the expenses of the governing body defrayed?

Answer—From the general fund of the order.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; no maximum.

Are notices of the assessments and dues sent to the members?

Answer—Not for regular.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By right to make extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz., \$2,117.90?

Answer—Mortuary, \$1,376.63; emergency or reserve, \$211.79; expense, \$529.48.

How many assessments were collected during the year?

Answer—Twelve. Mortuary, \$4,965.65; emergency or reserve, \$1,180.61; expense, \$6,431.87.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Ten per cent of assessments. To be used when twelve assessments per year are insufficient to pay claims.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois 12, and Iowa 80.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$5,008.72.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$3,270.18.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$3,099.07; expense fund, \$2,479.25; emergency or reserve fund, \$619.81. Total, \$6,198.13.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ANCIENT ORDER OF GLEANERS

Organized under the laws of the State of Michigan, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated September 25, 1894. Commenced business October 19, 1894.

Date of admission into Iowa, 1904.

Home office, State Street, Caro, Michigan.

President, ARA COLLINS.
Secretary, G. H. SLOCUM.

Vice-President, JOHN LIVINGSTON.
Treasurer, JOHN M. EALY.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 133,789.77

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 197,177.57
For emergency	22,683.75
For sick and accident	14,435.00

Total	\$ 234,296.32
-------------	---------------

Annual dues, \$23,533.52; assessment for expenses, \$13,867.94	42,401.46
---	-----------

Gross amount of membership fees, required or rep- resented by applications	2,317.25
---	----------

Medical examiners' fees	1,638.75
-------------------------------	----------

All other assessments, dues or fees:

Certificate fees	2,090.25
Extension of order dues	10,960.15

Total paid by members.....	\$ 293,704.18
----------------------------	---------------

Interest on mortgage loans.....	2,998.53
---------------------------------	----------

Interest from all other sources.....	679.89
--------------------------------------	--------

Gross rent from company's property.....	3,677.92
---	----------

Sale of lodge supplies.....	2,340.26
-----------------------------	----------

Profit on sale or maturity of ledger assets:

Rent from hall—sublet	175.00	
Total income		\$ 299,897.36
Amount carried forward.....		\$ 433,687.13

Disbursements

Death claims	\$ 188,237.31	
Sick and accident claims	14,435.00	
Total benefits paid	\$ 202,672.31	
Commissions and fees paid to or retained by deputies or organizers	1,281.80	
Salaries of deputies and organizers	21,776.77	
Salaries of officers and trustees	3,075.00	
Other compensation of officers	2,090.25	
Salaries of office employees	7,592.64	
Salaries and fees paid to supreme medical examiners	1,638.75	
Traveling and other expenses of officers, trustees and committees	172.07	
Insurance department fees	70.00	
Rent	1,080.13	
Advertising, printing and stationery	2,969.95	
Postage, express, telegraph and telephone	3,874.01	
Lodge supplies	2,869.54	
Official publication	6,179.80	
Expense of supreme lodge meeting	418.50	
Other legal expenses	1,034.93	
Furniture and fixtures	576.70	
Taxes, repairs and other expenses on real estate	42.60	
All other disbursements:		
Paid to members for assistance (expense fund, \$560.86; membership, \$2,813.86)	3,374.72	
Light	72.41	
Officers' bonds	351.86	
Miscellaneous	1,813.73	
Mortgage, expenses	384.93	
Total disbursements	\$ 285,412.90	
Balance		\$ 168,274.23

Ledger Assets

Mortgage loans on real estate, first liens	\$ 94,843.61	
Loans secured by pledge of bonds, stocks or other collateral	5,750.00	
Deposited in trust companies and banks on interest, 2 per cent	67,681.52	
Total ledger assets		\$ 168,275.13

(Includes \$193.61 interest on mortgages purchased)

IOWA INSURANCE REPORT

459

Non-ledger Assets

Interest due, \$45.00, and accrued, \$2,319.00, on mortgages	\$ 2,364.09
Interest accrued on bonds.....	75.25
Total interest and rents due and accrued.....	\$ 2,439.34
Assessments in process of collection, due in 30 days, by subordinate lodges not yet turned over to supreme lodge	82,251.00
All other assets:	
Furniture, fixtures, printed matter, etc.....	4,500.00
Total admitted assets	\$ 207,465.47

Deduct Assets Not Admitted

Other items, viz.:	
Furniture, fixtures, printed matter, etc.....	4,500.00
Total admitted assets.....	\$ 202,965.47

Liabilities

Death claims reported but not yet adjusted (No. 55)	\$ 48,280.00
Total death claims.....	\$ 48,280.00
Total unpaid claims.....	\$ 48,280.00
Salaries due or accrued.....	1,560.00
Total liabilities	\$ 49,820.00

Exhibit of Funds

Classification	Mortuary	Emergency	Charter Membership
Balance on hand December 31, 1905.....	\$ 6,047.00	\$112,557.52	\$ 5,331.57
Received during the year from assessments.....	211,612.57		13,837.94
Received during the year from interest and dividends		\$ 3,677.92	
Received during the year from dues and per capita tax		22,683.75	13,277.40
Received during the year from all other sources.....			
Totals	\$217,660.57	\$138,919.19	\$ 32,476.91
Disbursed during the year.....	302,672.31	884.93	27,411.96
Balance on hand December 31, 1906.....	\$ 14,987.26	\$138,534.26	\$ 5,064.96

IOWA INSURANCE REPORT

Exhibit of Funds—Continued.

Classification	Med. Policy	Expense	Totals
Balance on hand December 31, 1905.....		\$ 9,853.08	\$123,789.77
Received during the year from assessments.....			225,480.51
Received during the year from interest and dividends.....			3,077.92
Received during the year from dues and per capita tax.....		31,048.78	67,000.08
Received during the year from all other sources.....	3,729.00		3,729.00
Totals	\$ 3,729.00	\$ 40,902.46	\$433,687.13
Disbursed during the year.....	3,729.00	31,313.83	365,413.00
Balance on hand December 31, 1906.....		\$ 9,688.63	\$168,275.13

Exhibit of Certificates

Classification	Total Business of the year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	46,064	\$39,892,500.00	166	\$ 151,250.00
Benefit certificates written during the year	6,429	5,505,500.00	16	13,000.00
Totals	52,493	\$45,398,000.00	182	\$ 164,250.00
Deduct terminated or decreased during the year	3,173	2,769,000.00	16	15,500.00
Total benefit certificates in force December 31, 1906.....	49,298	\$42,629,000.00	166	\$ 148,750.00
Benefit certificates terminated by death during the year	943	208,125.00	1	1,000.00
Benefit certificates terminated by lapse during the year	2,929	2,550,875.00	15	14,500.00
Benefit certificates terminated by expulsion during the year 1906.....	1	1,000.00		

Received during the year from members in Iowa: Mortuary, \$636.86; reserve, \$95.00; expense, \$119.25. Total, \$1,051.11.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....	38	\$ 30,645.00		
Claims (face value) incurred during the year	243	208,125.00	1	\$ 1,000.00
Totals	281	\$ 238,770.00	1	\$ 1,000.00
Claims paid during the year.....	226	188,237.31	1	1,000.00
Balance	55	\$ 50,532.69		
Saved by compromising or scaling down claims during the year.....		2,273.69		
Claims unpaid December 31, 1906.....	55	48,260.00		

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	654	\$ 14,435.00	1	\$ 90.00
Totals	654	\$ 14,435.00	1	\$ 90.00
Claims paid during the year	654	14,435.00	1	90.00
Balance				
Saved by compromising or scaling down claims during the year				
Claims paid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—904.

How often are meetings of the subordinate branches required to be held?

Answer—At least once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—One delegate from each local organization.

What is the basis of said representation?

Answer—One delegate from each local organization regardless of membership.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—January, 1906.

How many members of governing body attended the last regular meeting?

Answer—About seven hundred.

How many of same were delegates of the subordinate branches?

Answer—Six hundred ninety.

When and by whom are the officers and directors elected?

Answer—Delegates at biennial meetings.

What are the qualifications for membership?

Answer—Any person in good health and of good moral character and actually engaged in farming.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—17 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00; \$1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Relatives, dependents—in accordance with Act 119 session laws of 1908, State of Michigan.

How are the expenses of the governing body defrayed?

Answer—From the expense fund of supreme Arbor; delegates' expenses by local organization.

Are assessments graded on any table of mortality?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Assessments may be collected to pay all death and other claims incurred.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

Do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

What amount and for what purpose?

Answer—First three assessments from new members used as promotion fund and go direct to that fund.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Through accumulation of emergency fund and calling extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$32,151.00; disability, \$14,435.00; emergency or reserve, \$12,330.00; expense, \$12,330.00.

How many assessments were collected during the year?

Answer—Seven for mortuary fund. Mortuary, \$197,177.57; disability, \$14,435.00; emergency or reserve, \$23,683.75; expense, \$23,533.52.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Each member pays 25 cents each six months. May be used to pay death losses when amount of ten assessments per year is exhausted.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—At biennial session, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Michigan, 827; Ohio, 54; Indiana, 105; Illinois, 1; Iowa, 7.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$894,544.57; disability, \$70,971.00.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$879,557.31; disability claims, \$70,971.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes. Deputies for recruiting established local organizations and prizes to members.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$836.86; expense fund, \$119.25; emergency or reserve fund, \$95.00. Total, \$1,051.11.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ANCIENT ORDER OF UNITED WORKMEN FOR IOWA.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated, voluntary organization.

Commenced business November 27, 1873.

Date of admission into Iowa, November 27, 1873.

Home office, Des Moines, Iowa.

Supreme Master Workman, WILL M. NARVIS.

Supreme Recorder, M. W. SACKETT.

Supreme Foreman, JOSEPH ECKSTEIN. Supreme Receiver, H. B. DICKINSON.

Actuary, MILES M. DAWSON.

Balance from Previous Year

Ledger assets December 31st of previous year.....	\$ 5,225.00
---	-------------

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 233,488.76
--------------------	---------------

For reserve	28,503.59
-------------------	-----------

Gross amount of per capita tax.....	29,184.00
-------------------------------------	-----------

From charter fees, certificate fees and bond premium	1,658.54
--	----------

All other assessments, dues or fees:

Temporary loan for extension purposes.....	2,500.00
--	----------

Total paid by members.....	\$ 289,834.89
----------------------------	---------------

Sale of lodge supplies.....	366.52
-----------------------------	--------

Total income	\$ 289,701.41
--------------------	---------------

Amount carried forward.....	\$ 294,987.40
-----------------------------	---------------

IOWA INSURANCE REPORT

Disbursements

Death claims	\$ 218,000.00
Other benefits:	
Guaranty fund paid supreme lodge.....	21,958.58
Total benefits paid	\$ 239,958.58
Salaries of deputies and organizers.....	5,000.00
Salaries of managers or agents not deputies or organizers	1,108.10
Salaries of officers.....	3,500.00
Other compensation of officers, supreme lodge lect- urer	31.50
Salaries and other compensation of committees.....	421.56
Salaries of office employees.....	2,779.00
Traveling and other expenses of officers, trustees and committees	3,553.08
Insurance department fees.....	25.00
Rent	1,045.00
Advertising, printing and stationery.....	736.42
Postage, express, telegraph and telephone.....	1,425.26
Lodge supplies	1,265.67
Official publication	3,140.80
Expense of supreme lodge meeting, supreme lodge per capita tax	3,677.30
Furniture and fixtures	66.45
All other disbursements:	
Premium on bonds for subordinate lodge officers and grand lodge officers.....	601.67
Assessments paid for disabled members.....	581.15
Expense of annual meeting of deputies.....	19.50
Cleaning carpets	4.49
Expense of grand medical examiner to supreme lodge	68.00
Fraternal congress fee.....	12.00
Subscription to Fraternal Monitor.....	2.00
Payment of temporary loan.....	4,500.00
Interest on temporary loan.....	65.85
Refund of per capita tax to correct error.....	2.50
Total disbursements	\$ 274,528.49
Balance	\$ 20,734.91

Ledger Assets

Cash deposited in banks.....	\$ 20,734.91
Total ledger assets.....	\$ 20,734.91

Non-ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to grand lodge.....	40,838.58
Total assets	\$ 61,573.47
Total admitted assets.....	\$ 61,573.47

Liabilities

Death claims reported but not yet adjusted.....	\$ 28,000.00
Total death claims.....	\$ 28,000.00
Total unpaid claims.....	\$ 28,000.00
Total liabilities.....	\$ 28,000.00

Exhibit of Funds

Classification	Mortuary	Guaranty	Expense	Totals
Balance on hand December 31, 1905.....	\$ 4,739.85	\$ 130.20	\$ 416.44	\$ 5,285.99
Received during the year from assessments.....	233,488.76	22,508.59	-----	255,992.85
Received during the year from dues and per capita tax.....	-----	-----	29,184.00	29,184.00
Received during the year from all other sources.....	-----	-----	4,525.06	4,525.06
Totals.....	\$238,228.11	\$ 22,638.79	\$ 34,125.50	\$294,987.40
Transferred to other funds.....	28,597.43	8,839.86	-----	37,437.29
Balance.....	\$209,630.68	\$ 13,793.93	\$ 34,125.50	\$257,550.11
Received by transfers.....	8,839.83	28,597.43	-----	37,437.29
Balance after transfers.....	\$218,470.54	\$ 42,391.36	\$ 34,125.50	\$294,987.40
Disbursed during the year.....	218,000.00	21,953.59	34,298.90	274,252.49
Balance on hand December 31, 1906.....	\$ 470.54	\$ 20,437.77	\$ *173.40	\$ 20,734.91

*Overdrawn.

Exhibit of Certificates

Classification	Business in Iowa During Year	
	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	14,492	\$24,522,000.00
Benefit certificates written during the year.....	2,172	2,678,000.00
Benefit certificates increased during the year.....	20	20,000.00
Totals.....	16,684	\$27,238,000.00
Deduct terminated or decreased during the year.....	1,268	1,722,000.00
Total benefit certificates in force December 31, 1906.....	15,416	\$25,516,000.00
Benefit certificates terminated by death during the year.....	128	\$ 236,000.00
Benefit certificates terminated by lapse during the year.....	1,120	1,463,000.00

Exhibit of Death Claims

Classification	Iowa Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....	6	\$ 10,000.00
Claims (face value) incurred during the year.....	128	235,000.00
Totals	134	\$ 246,000.00
Claims paid during the year.....	118	218,000.00
Balance	16	\$ 28,000.00
Saved by compromising or scaling down claims during the year.....		
Claims unpaid December 31, 1906.....	16	\$ 28,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—150.

How often are meetings of the subordinate branches required to be held?

Answer—Semi-monthly at least.

How are the subordinate branches represented in the supreme or governing body?

Answer—By election of their representatives at a stated meeting fixed by law.

What is the basis of said representation?

Answer—One vote or representative for 50 members or less, and one additional for each additional fifty members or fraction of twenty-five or more.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 9, 1905.

How many members of the governing body attended the last regular meeting?

Answer—About two hundred.

How many of same were delegates of the subordinate branches?

Answer—All but fifteen.

When and by whom are the officers elected?

Answer—At each grand lodge session.

What are the qualifications for membership?

Answer—Good moral character, sound in body and mind, 18 years old and under 45 years old.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and under 45 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$1,000.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, or some one related by blood, or dependent member for support.

How are the expenses of the governing body defrayed?

Answer—Per capita tax of 50 cents per member quarterly, profit on supplies and certificate fees.

Are assessments graded on any table of mortality?

Answer—No. Classified or natural premium plan.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Rate applied at age of entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Step rate plan; advancing every five years by classes. Class 1, 18 to 24; class 2, 24 to 29; class 3, 30 to 34; class 4, 35 to 39; class 5, 40 to 44; class 6, 45 to 49; class 7, 50 and over.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Maximum formerly fixed at twelve. Now really unlimited.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By guaranty fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$27,462.60; guaranty, \$3,051.40; expense, \$7,708.00.

How many assessments were collected during the year?

Answer—Mortuary, 8; guaranty, 8; made or called, stated payment fixed by law.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By making assessments or calls for paying death claims when emergency arises.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$2,918,403.47.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$2,897,668.56.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$233,488.76; expense fund, \$83,709.06; guaranty, \$22,508.50. Total, \$339,701.41.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
BOHEMIAN SLAVONIAN BENEVOLENT SOCIETY OF UNITED
STATES

Organized under the laws of the State of Missouri, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated October 24, 1905

Commenced business March 4, 1874.

Home office, 1701-5 Allen Avenue, St. Louis, Mo.

President, A. J. CEJKA.

Vice-President, JOS. STANKOVSKY.

Secretary, J. V. LUNAK.

Treasurer, JOS. NOVAK.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 87,350.66

Income

Gross amount of assessments paid by members, viz.:

For mortuary \$ 261,496.50

For reserve 14,968.48

Total \$ 276,464.98

Gross amount of per capita tax..... 3,139.55

Total paid by members..... \$ 279,604.53

IOWA INSURANCE REPORT

469

Interest on deposits.....	189.59	
Interest on bonds.....	3,377.47	
Sale of lodge supplies.....	489.50	
Official publication	6,521.60	
From all other sources:		
For lodge 93 at San Francisco, Cal.....	528.25	
Certificates	172.75	
Total income		\$ 290,833.69
Amount carried forward.....		\$ 378,184.35

Disbursements

Death claims	\$ 267,025.00	
Loans to old and disabled members.....	100.00	
Other benefits:		
Returned to lodges overpaid.....	169.23	
Total benefits paid.....	\$ 267,294.33	
Salaries of officers and trustees.....	1,441.50	
Salaries of office employees.....	15.00	
Rent	160.00	
Advertising, printing and stationery.....	371.25	
Postage, express, telegraph and telephone.....	355.45	
Official publication	4,272.40	
Legal expense in litigating claims.....	84.25	
Taxes, repairs and other expenses, as license fees to states	95.25	
All other disbursements:		
Lodge 63, San Francisco, Cal., from lodges.....	528.25	
Total disbursements		274,617.68
Balance		\$ 103,566.67

Ledger Assets

Book value of bonds (excluding interest).....	\$ 92,823.18	
Deposited in banks (not on interest).....	10,743.49	
Total ledger assets.....		\$ 103,566.67
Total admitted assets.....		\$ 103,566.67

Liabilities

Death claims due and unpaid.....	\$ 17,750.00	
Total death claims.....		\$ 17,750.00
Total unpaid claims.....		\$ 17,750.00
Total liabilities		\$ 17,750.00

IOWA INSURANCE REPORT

Exhibit of Funds

	Mortuary	Reserve Bonds	Reserve Fund Cash
Balance on hand December 31, 1905.....	\$ 2,263.06	\$ 77,823.18	\$ 1,191.56
Received during the year from assessments.....	261,496.50	-----	14,968.48
Received during the year from interest and dividends.....	-----	-----	-----
Received during the year from dues and per capita tax.....	-----	-----	-----
Received during the year from all other sources.....	-----	-----	-----
Totals	\$263,759.56	\$ 92,823.18	\$ 16,160.04
Transferred to other funds.....	-----	-----	-----
Balance	-----	-----	-----
Received by transfers from general fund.....	\$ 8,265.44	-----	-----
Balance after transfers	\$267,025.00	\$ 92,823.15	\$ 16,160.04
Disbursed during the year.....	267,025.00	-----	15,500.00
Balance on hand December 31, 1906.....	-----	\$ 92,823.15	\$ 952.06

Exhibit of Funds—Continued.

	Interest Reserve Fund	Expense	Totals
Balance on hand December 31, 1905.....	\$ 3,642.74	\$ 2,930.12	\$ 67,350.66
Received during the year from assessments.....	-----	-----	276,464.98
Received during the year from interest and dividends.....	3,377.47	-----	3,377.47
Received during the year from dues and per capita tax.....	-----	10,991.24	10,991.24
Received during the year from all other sources.....	-----	-----	-----
Totals	\$ *7,300.21	\$ 13,923.63	\$378,184.35
Transferred to other funds.....	-----	-----	-----
Balance	-----	-----	-----
Received by transfers from general fund.....	-----	-----	-----
Balance after transfers	\$ 7,300.21	\$ 9,948.19	\$378,184.35
Disbursed during the year.....	-----	7,592.68	274,617.68
Balance on hand December 31, 1906.....	\$ 7,300.21	\$ 2,490.65	\$103,566.67

*With interest accrued, \$280.00.

Exhibit of Certificates

	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1904, as per last statement.....	21,619	\$15,173,000.00	810	\$ 571,250.00
Benefit certificates written during the year.....	1,934	1,340,000.00	78	58,250.00
Benefit certificates increased during the year.....				
Totals.....	23,553	\$16,513,000.00	888	\$ 629,500.00
Deduct terminated or decreased during the year.....	760	544,250.00	21	15,750.00
Total benefit certificates in force December 31, 1905.....	22,793	\$15,968,750.00	867	\$ 613,750.00
Benefit certificates terminated by death during the year.....	327	262,525.00	7	6,250.00
Benefit certificates terminated by lapse during the year.....	433	281,725.00	14	9,500.00

Received during the year from members in Iowa: Mortuary, \$10,719.98; reserve, \$514.80; expense, \$113.70. Total, \$11,348.48.

Exhibit of Death Claims

	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....	28	\$ 22,250.00	1	\$ 1,000.00
Claims (face value) incurred during the year.....	327	262,525.00	7	6,250.00
Totals.....	355	\$ 284,775.00	8	7,250.00
Claims paid during the year.....	332	267,025.00	7	6,250.00
Balance.....	23	\$ 17,750.00	1	\$ 1,000.00
Saved by compromising or scaling down during the year.....				
Claims unpaid December 31, 1906.....	23	\$ 17,750.00	1	\$ 1,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—203 lodges and 13 state grand lodges.

How often are meetings of the subordinate branches required to be held?

Answer—Regular meetings are held at least once a month at the time fixed by the by-laws of the respective lodges.

How are the subordinate branches represented in the supreme or governing body?

Answer—The supreme lodge consists of delegates elected from the membership and is the supreme legislative body of the order; creates laws in conventions for the entire order, and elects the executive committee of the supreme lodge.

What is the basis of said representation?

Answer—One representative for every 200 members or fraction of not less than one hundred and twenty-five members.

How often are regular meetings of the governing body held?

Answer—Every five years.

When was the last regular meeting of the governing body held?

Answer—The last one was held July, 1904, at St. Louis, Mo.

How many members of the governing body attended the last regular meeting?

Answer—Seven.

How many of same were delegates of the subordinate branches?

Answer—Three.

When and by whom are the officers and directors elected?

Answer—The executive committee of the supreme lodge is elected by the delegates at the national meeting.

What are the qualifications for membership?

Answer—He may become a member who is of Bohemian Slavonian origin, or has command of the Bohemian language, and who possesses perfect health, leads a moral and creditable life, and able to earn his living in a respectable manner, and is personally thoroughly known for at least six months in the place in which he makes application.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—Not less than 18, and not more than 45 years of age.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—The minimum insurance, \$250.00; maximum, \$1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wives, husbands, children, parents, sisters, brothers, and other relatives.

How are the expenses of the governing body defrayed?

Answer—To the payment of current expenses of the supreme lodge each lodge pays pro rata according to the number of its members, namely, 2) cents annually for each member.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Assessments are levied on age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Assessments are based on the level premium. For each death benefit of \$1,000.00 members pay as follows: From 18 to 25 years, 6 cents; from 25 to 30 years, 7 cents; from 30 to 35 years, 8 cents; 35 to 40 years, .10 cents; 40 to 45 years, 12 cents. Members entitled to a benefit of \$500.00 pay one-half, and those entitled to \$250.00 pay one-fourth of the above enumerated assess-

ments. The assessments for the benefit in case of death of an insured wife or daughter in the amount of \$250.00 are equally apportioned by the executive committee of the supreme lodge at the beginning of each month.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—In case of the breaking out of cholera, or other destructive epidemic, by which a great number of the members would be attacked, the executive committee of the supreme lodge has the power, should the number of deaths reach 50 per month, to diminish the death benefit payable in case of the death of a brother by one-fourth; in case of 100 deaths per month by three-fourths and in case of a still greater number by an amount to be determined by the executive committee of the supreme lodge.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Every assessment for one death case amounted January 31st to \$1,000.56½ and December 31st, \$1,111.64%. In case the amount of one assessment is not sufficient to pay a benefit the executive committee of the supreme lodge is authorized to make an additional assessment from which the lacking amount shall be paid. The excess shall be left to the credit of the following assessment.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$1,111.64%; emergency reserve, \$3,150.25; expense, \$1-500.80.

How many assessments were collected during the year?

Answer—Mortuary, 224; emergency or reserve, 4; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—The reserve fund designed exclusively for insuring the payment of death benefits in the future, and consists of the dues of members, gifts of money, and other receipts, and bequests donated for that purpose. The annual dues for the reserve fund for each member are as follows: \$1.00 for each member who has a valid certificate for \$1,000.00 or \$750.00; 50 cents for \$500.00; 25 cents for death benefit of \$250.00.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—In all states of U. S. of A. Arkansas, 1; California, 1; Connecticut, 2; South Dakota, 3; Illinois, 49; Iowa, 10; Kansas, 7; Maryland, 3; Michi-

gan, 5; Minnesota, 5; Missouri, 10; Nebraska, 11; New Jersey, 5; New York, 16; Ohio, 24; Oklahoma, 1; Pennsylvania, 11; Texas, 21; Wisconsin, 14.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No; not even for the preliminary organization of subordinate bodies.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

BROTHERHOOD OF AMERICAN YEOMEN.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated December 27, 1897. Commenced business February 25, 1897.

Home office, 410-412 Eighth Street, Des Moines, Iowa.

President, WILLIAM KOCH.

Secretary, W. E. DAVY.

Treasurer, G. M. READ.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 483,203.93

Income

Gross amount of assessments paid by members, viz.:

For mortuary \$ 613,614.37

For reserve 79,772.43

Total \$ 693,386.80

Gross amount of per capita tax..... 104,985.60

Gross amount of membership fees, required or represented by applications..... 18,737.05

Total paid by members..... \$ 817,069.45

Interest on mortgage loans..... 21,588.39

Interest from all other sources, on deposit..... 3,781.02

Gross rent from company's property..... 388.00

Sale of lodge supplies..... 5,038.13

From all other sources:

Deputy bond fund..... 1,152.69

Total income \$ 848,987.69

Amount carried forward..... \$ 1,332,191.61

IOWA INSURANCE REPORT

475

Disbursements

Death claims	\$ 432,313.28	
Total permanent disability claims.....	26,157.76	
Sick and accident claims.....	14,100.00	
Total benefits paid.....	\$ 471,571.04	
Commissions and fees paid to or retained by deputies or organizers: 1906 business, \$64,185.30; previous year's business, \$33,922.16.....	98,107.46	
Salaries of deputies and organizers.....	457.00	
Salaries of officers and trustees.....	13,411.53	
Other compensation of officers and trustees.....	5,614.68	
Salaries and other compensation of committees....	1,087.80	
Salaries of office employees.....	15,864.93	
Salaries and fees paid to supreme medical examiners	261.75	
Salaries and fees paid to subordinate medical examiners	110.12	
Traveling and other expenses of officers, trustees and committees	2,505.89	
For collection and remittance of assessments and dues	42.00	
Insurance department fees.....	879.20	
Rent	2,848.53	
Advertising, printing and stationery.....	11,963.68	
Postage, express, telegraph and telephone.....	6,902.94	
Lodge supplies	5,884.34	
Official publication	11,352.43	
Expense of supreme lodge meeting.....	324.20	
Legal expense in litigating claims, \$5,896.83; other legal expenses, \$1,476.15.....	7,372.98	
Furniture and fixtures.....	1,344.85	
Taxes, repairs and other expenses on real estate....	140.75	
All other disbursements:		
Fraternal congress	680.02	
Organization outfits	561.04	
Expense investigating loans.....	89.23	
Expense investigating claims.....	316.23	
Prizes	241.65	
Official bonds	81.00	
Surety bond (local lodge officers).....	120.50	
Sundry expense	432.65	
Lecture work	2,686.82	
San Francisco relief fund.....	263.40	
Office supplies	176.29	
Total disbursements	663,726.93	
Balance	\$ 668,464.68	

Ledger Assets

Book value of real estate, unincumbered.....	\$ 16,470.47
Mortgage loans on real estate, first liens.....	500,917.00
Deposited in trust companies and banks on interest	145,380.09
Organizers' balances	5,547.32

IOWA INSURANCE REPORT

Other ledger assets, viz.:

Tax sale certificates.....	145.75
Foreclosures	4.05
Total ledger assets.....	\$ 695,164.69

Non-ledger Assets

Interest due, \$333.17, and accrued, \$10,714.54, on mortgages	\$ 11,047.71
Total interest due and accrued.....	11,047.71
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....	65.00
Total assets	\$ 744,512.20

Deduct Assets Not Admitted

Balance due from organizers not secured by bonds	5,567.00
Total admitted assets.....	\$ 738,945.20

Liabilities

Death claims adjusted not yet due.....	\$ 4,000.00
Death claims resisted.....	14,000.00
Death claims reported but not yet adjusted.....	26,000.00
Total death claims.....	\$ 44,000.00
Total permanent disability claims reported but not yet adjusted	\$ 3,250.00
Total permanent disability claims.....	3,250.00
Sick and accident claims resisted.....	\$ 225.00
Total sick and accident claims.....	225.00
Total unpaid claims.....	\$ 47,475.00
Salaries, rents, expenses, commissions, etc., due or accrued	1,635.16
Total liabilities	\$ 49,110.16

IOWA INSURANCE REPORT

477

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$ 30,649.08	\$433,387.22	\$ 19,167.63	\$ 483,203.93
Received during the year from assessments	613,614.37	79,772.43	-----	693,386.80
Received during the year from interest and dividends	-----	21,583.33	3,781.02	25,364.35
Received during the year from dues and per capita tax	-----	-----	104,965.60	104,965.60
Received during the year from all other sources	-----	-----	25,265.87	25,265.87
Totals	\$644,263.45	\$534,748.04	\$153,180.12	\$1,332,191.61
Transferred to other funds.....	79,322.68	-----	-----	-----
Balance	\$564,940.77	-----	\$153,180.12	-----
Received by transfers	-----	-----	79,322.68	-----
Balance after transfers.....	\$564,940.77	\$534,748.04	\$232,502.80	\$ 832,191.61
Disbursed during the year.....	471,571.04	-----	192,155.89	663,726.93
Balance on hand December 31, 1906..	\$ 73,369.73	\$534,748.04	\$ 40,346.91	\$ 668,464.68

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	51,939	\$78,936,500.00	19,702	\$29,206,500.00
Benefit certificates written during the year	15,852	22,551,000.00	2,690	3,811,500.00
Benefit certificates increased during the year	-----	236,500.00	-----	83,000.00
Totals	67,790	101,727,000.00	22,392	\$33,101,000.00
Deduct terminated or decreased during the year	5,842	8,026,500.00	1,826	1,763,500.00
Total benefit certificates in force December 31, 1906	61,948	\$93,700,500.00	21,066	\$31,331,500.00
Benefit certificates terminated by death during the year	300	439,000.00	113	163,000.00
Benefit certificates terminated by lapse during the year	5,542	7,587,500.00	1,213	1,606,500.00

Received during the year from members in Iowa: Mortuary, \$214,166.41; expense, \$10,330.70. Total, \$254,497.11.

IOWA INSURANCE REPORT

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement -----	28	\$ 49,000.00	8	\$ 14,000.00
-----	1	1,000.00	1	1,000.00
Claims (face value) incurred during the year -----	308	447,900.00	117	167,000.00
Totals -----	337	\$ 497,900.00	126	\$ 182,000.00
Claims paid during the year -----	303	432,313.28	116	163,571.05
Balance -----	34	\$ 65,586.72	10	\$ 18,428.95
Saved by compromising or scaling down claims during the year -----	2	17,586.72	2	9,428.95
Claims unpaid December 31, 1906 -----	32	\$ 48,000.00	8	\$ 9,000.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement -----	11	\$ 5,250.00	7	\$ 3,500.00
Claims incurred during the year -----	59	35,650.00	15	8,125.00
Totals -----	70	\$ 38,900.00	22	11,625.00
Claims paid during the year -----	48	\$ 36,007.76	17	\$ 7,871.48
Balance -----	22	\$ 12,892.24	5	\$ 3,753.52
Saved by compromising or scaling down claims during the year -----	17	9,642.24	3	2,253.52
Claims unpaid December 31, 1906 -----	5	3,250.00	2	1,500.00

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement -----				
Claims incurred during the year -----	144	\$ 13,475.00	53	\$ 4,875.00
Totals -----	144	\$ 13,475.00	53	\$ 4,875.00
Claims paid during the year -----	141	13,250.00	51	4,875.00
Balance -----	3	\$ 225.00	2	
Saved by compromising or scaling down during the year -----			2	
Claims unpaid December 31, 1906 -----				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,447.

How often are meetings of the subordinate branches required to be held?

Answer—Once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected to state conclave; state conclave elects delegates to supreme conclave.

What is the basis of said representation?

Answer—Each local lodge is entitled to one delegate to state conclave and one for each 100 members. Each state conclave is entitled to one delegate-at-large and one for each 750 members in state or major fraction thereof.

How often are regular meetings of the governing body held?

Answer—Quadrennially.

When was the last regular meeting of the governing body held?

Answer—November 21-25, 1905.

How many members of the governing body attended the last regular meeting?

Answer—122.

How many of same were delegates of the subordinate branches?

Answer—All were delegates from different states.

When and by whom are the officers and directors elected?

Answer—By supreme conclave and quadrennially.

What are the qualifications for membership?

Answer—White persons of sound bodily and mental health, etc. See section 2, by-laws.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00; \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband, wife, relative, legal representative, heir of legatee.

How are the expenses of the governing body defrayed?

Answer—By the association out of general expense fund.

Are assessments graded on any table of mortality?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve assessments are collected annually but our certificate contains the following: The board of directors shall have the right under the by-laws to make assessments whenever in their judgment it shall be necessary for the payment of death and disability benefits.

Are notices of the assessments and dues sent to the members?

Answer—By official paper only.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—75 per cent of first year's mortuary assessment may be used for expense of field work and securing better medical examinations.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By safety clause given in section 21.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$48,000.00; expense, \$17,000.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By deductions from death and disability claims and interest on same. For payment of claims when deaths exceed six per thousand and only then.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 417; North Dakota, 139; South Dakota, 81; Minnesota, 154; Wisconsin, 51; Colorado, 39; Idaho, 11; Montana, 53; Washington, 52; Missouri, 151; Kansas, 85; Ohio, 12; Indiana, 21; Texas, 32; Wyoming, 2; California, 34; Oklahoma, 29; Nebraska, 24; Oregon, 7; Indian Territory, 13; Utah, 4; Arizona, 1; Illinois, 17; Michigan, 17; New Mexico, 1.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—President and secretary receive as part salary 15 cents on each new member adopted, not to exceed \$2,200.00 per year each.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$2,258,703.24.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$2,081,669.87; disability claims, \$156,684.42.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No; except for building up old organizations.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$214,166.41; expense fund, \$40,330.70. Total, \$254,497.11.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

CATHOLIC ORDER OF FORESTERS

Organized under the laws of the State of Illinois, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated May 24, 1883.

Commenced business May 24, 1883.

Date of admission into Iowa, March 22, 1891.

Home office, 108 LaSalle Street, Chicago, Ill.

High Chief Ranger, THOMAS H. CANNON.

Vice-High Chief Ranger, JEAN B. GENDREAU.

High Secretary, THOMAS F. McDONALD. State Treasurer, JOHN A. LUNBACK.

Balance from Previous Year

Ledger assets December 31st of previous year.....	\$ 1,158,540.99
---	-----------------

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 1,810,114.83
Assessment for expenses	90,501.75

Total paid by members.....	\$ 1,400,616.58
----------------------------	-----------------

Interest on bonds.....	40,956.08
------------------------	-----------

Interest from all other sources.....	1,852.29
--------------------------------------	----------

Sale of lodge supplies.....	7,183.50
-----------------------------	----------

Official publication, advertisements in same.....	986.80
---	--------

From all other sources:

Certificate fees, policies written.....	7,378.50
---	----------

Subordinate Court officers' bonds.....	4,958.97
--	----------

Subordinate Court fines	680.00
-------------------------------	--------

Charter fees	2,550.00
--------------------	----------

Fixtures and supplies	1,400.00
-----------------------------	----------

Subordinate Court "credit balances" charged off	
---	--

benefit account	76.87
-----------------------	-------

Subordinate Court "credit balances" charged off	
---	--

general account	5.53
-----------------------	------

Total income	\$ 1,468,645.07
--------------------	-----------------

Amount carried forward.....	\$ 2,627,186.06
-----------------------------	-----------------

IOWA INSURANCE REPORT

Disbursements

Death claims.....	\$ 1,104,183.33
Total benefits paid.....	\$ 1,104,183.33
Commissions and fees paid to or retained by deputies or organizers.....	3,652.00
Salaries of deputies and organizers.....	3,579.12
Salaries of officers.....	8,000.00
Other compensation of officers and trustees.....	4,814.19
Salaries and other compensation of committees.....	1,869.89
Salaries of office employees.....	16,670.00
Traveling and other expenses of officers, trustees and committees.....	1,821.71
Insurance department fees.....	559.75
Rent.....	3,456.54
Advertising, printing and stationery.....	4,026.87
Postage, express, telegraph and telephone.....	3,453.93
Lodge supplies.....	6,163.07
Official publication.....	15,843.68
Other legal expenses.....	2,572.05
Furniture and fixtures.....	125.00
All other disbursements:	
Premium on bonds charged off.....	17,857.10
Subordinate court debit balances charged off benefit account.....	910.05
Subordinate court debit balances charged off general account.....	364.94
Charter fees returned.....	175.00
Auditing committee.....	789.50
Assessments returned.....	707.64
Safety deposit of bonds.....	229.90
Premium high treasurer bond, \$525.00; high secretary, \$10.00.....	535.00
Premium subordinate court officers' bonds.....	4,958.97
Office and toilet supplies.....	180.00
Miscellaneous.....	79.17
Total disbursements.....	\$ 1,206,777.90
Balance.....	\$ 1,420,408.16

Ledger Assets

Fixtures and supplies.....	\$ 5,760.00
Accrued interest on bonds at time of purchase.....	849.44
Book value of bonds (excluding interest).....	1,239,462.50
Deposited in trust companies and banks on interest, Province of Quebec, province treasurer.....	5,000.00
Cash in company's office.....	137,840.08
Outstanding accounts, benefit fund, \$20,463.37; general fund, \$11,400.37.....	31,863.74
Other ledger assets, viz.:	
Outstanding advertisement accounts in official journal.....	193.00
Total.....	\$ 1,420,968.76
Deduct ledger liabilities, due subordinate courts, \$525.00; unapplied cash, \$35.60.....	560.60
Total ledger assets.....	\$ 1,420,408.16

Non-ledger Assets

Interest due, \$10,981.64, and accrued, \$4,713.88, on bonds	\$	15,695.52	
Interest due on other assets.....		75.00	
Total interest due and accrued.....			15,770.52
Total assets			\$ 1,436,178.08

Deduct Assets Not Admitted

Other items, viz.:

Fixtures and supplies	\$	5,760.00	
Outstanding accounts, benefit fund, \$20,463.37; general account, \$11,400.37; advertising account, \$193.00		32,056.74	37,816.74
Total admitted assets.....			\$ 1,398,361.94

Liabilities

Death claims due and unpaid, balance due.....	\$	2,475.00	
Death claims resisted		18,000.00	
Death claims reported but not yet adjusted.....		108,500.00	
Total death claims.....			\$ 128,975.00
Total liabilities.....			\$ 128,975.00

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905.....	\$1,149,338.07	\$ 9,303.93	\$1,158,640.99
Received during the year from assessments.....	1,310,114.83	90,501.75	1,400,616.58
Received during the year from interest and dividends	49,563.01	255.31	49,808.32
Received during the year from all other sources	76.37	25,143.30	25,220.17
Totals	\$2,508,082.78	\$ 125,108.28	\$2,637,186.06
Disbursed during the year.....	1,122,400.48	84,377.43	1,206,777.90
Balance on hand December 31, 1906.....	\$1,379,682.30	\$ 40,725.86	\$1,420,408.16

IOWA INSURANCE REPORT

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	118,061	\$123,880,500.00	4,749	\$ 4,383,000.00
Benefit certificates written during the year	10,883	10,568,500.00	108	110,000.00
Benefit certificates increased during the year		43,000.00		2,000.00
Totals	128,944	\$134,472,000.00	4,857	\$ 5,045,000.00
Deduct terminated or decreased during the year	6,258	6,437,500.00	84	90,500.00
Total benefit certificates in force December 31, 1906	122,686	\$128,034,500.00	4,773	\$ 4,954,500.00
• Benefit certificates terminated by death during the year	1,083	1,000,500.00	23	27,500.00
Benefit certificates terminated by lapse during the year	5,331	5,289,000.00	61	63,000.00
Benefit certificates terminated by decrease during the year		9,000.00		

Received during the year from members in Iowa: Mortuary, \$62,000.00; expense, \$3,835.62. Total, \$65,835.62.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	121	\$ 137,883.33	2	\$ 4,000.00
Claims (face value) incurred during the year	1,023	1,060,500.00	23	27,500.00
Totals	1,143	\$ 1,237,383.33	25	\$ 31,500.00
Claims paid during the year	1,024	1,104,133.33	24	28,500.00
Balance	119	\$ 133,250.00	1	\$ 3,000.00
• Saved by compromising or scaling down claims during the year	1	4,975.00		
Claims unpaid December 31, 1906	118	\$ 128,975.00	1	\$ 3,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,504.

How often are meetings of the subordinate branches required to be held?

Answer—Semi-monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—Delegates to international convention.

What is the basis of said representation?

Answer—One delegate for each 600 members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—August, 1905.

How many members of the governing body attended the last regular meeting?

Answer—All—283.

How many of same were delegates of the subordinate branches?

Answer—270.

When and by whom are the officers and directors elected?

Answer—Biennially. By delegates to international convention.

What are the qualifications for membership?

Answer—Roman Catholic, male, good health and character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 45 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00; \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives, dependents, when proof is furnished of dependency.

How are the expenses of the governing body defrayed?

Answer—By special assessment.

Are assessments graded on any table of mortality?

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level rate plan.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Assessments are called monthly.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Graded assessment system.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

IOWA INSURANCE REPORT

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$110,282.89; expense, \$30,698.50.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 3.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Amount of mortuary assessment over death losses. Payment of death losses only.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 342; Missouri, 8; California, 1; Indian Territory, 1; Oklahoma Territory, 1; Indiana, 30; Iowa, 95; Kansas, 2; Maine, 19; Massachusetts, 24; Michigan, 42; Minnesota, 186; Montana, 10; New Hampshire, 29; Nebraska, 10; North Dakota, 27; Ohio, 82; Pennsylvania, 9; Kentucky, 10; Oregon, 9; Ontario, 105; Manitoba, 3; British Columbia, 1; Province Quebec, 232; New Brunswick, 4; Rhode Island, 6; South Dakota, 16; Vermont, 30; New York, 4; Washington, 8; Idaho, 1; Wisconsin, 148. Total, 1,504.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$10,244,519.19.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$8,970,025.99.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$52,000.58; expense fund, \$3,835.52. Total, \$55,836.10.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

COURT OF HONOR

Organized under the laws of the State of Illinois, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated July 16, 1895. Commenced business July 23, 1895.
Date of admission into Iowa, 1895.

Home office, Second and Adams, Springfield, Ill.

Supreme Chancellor, A. L. HEREFORD.

Vice-Supreme Chancellor, MARY E. DUTTON.

Supreme Recorder, W. E. ROBINSON. Supreme Treasurer, B. F. WORKMAN.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 418,145.41

Income

Gross amount of assessments paid by members, viz.:

For mortuary, reserve, total permanent disability	\$ 915,185.95
For sick and accident.....	416.50
Gross amount of per capita tax.....	86,706.52
Medical examiners' fees.....	1,250.00

Total paid by members.....	\$ 1,003,508.97
----------------------------	-----------------

Interest from all other sources.....	465.19
--------------------------------------	--------

Sale of lodge supplies.....	415.04
-----------------------------	--------

Official publication.....	147.52
---------------------------	--------

From all other sources:

Registration fees.....	8,728.05
------------------------	----------

Certificate fees.....	1,688.10
-----------------------	----------

Bills payable.....	27,000.00
--------------------	-----------

Total income.....	\$ 1,041,952.87
-------------------	-----------------

Amount carried forward.....	\$ 1,460,098.28
-----------------------------	-----------------

Disbursements

Death claims.....	\$ 531,494.61
-------------------	---------------

Total permanent disability claims.....	2,375.00
--	----------

Sick and accident claims.....	167.32
-------------------------------	--------

Total benefits paid.....	\$ 534,036.93
--------------------------	---------------

Commissions and fees paid to or retained by deputies or organizers.....	67,644.47
Salaries of officers and trustees.....	8,500.00
Other compensation of officers and trustees, mileage and per diem of board of supreme directors.....	8,779.56
Salaries and other compensation of committees....	1,612.73
Salaries of office employees.....	13,474.91
Salaries and fees paid to supreme medical examiners	1,909.33
Salaries and fees paid to subordinate medical examiners	400.00
Traveling and other expenses of officers, trustees and committees	499.37
Insurance department fees.....	1,037.34
Advertising, printing and stationery.....	3,934.98
Postage, express, telegraph and telephone.....	3,235.54
Official publication	8,609.40
Expense of supreme lodge meeting.....	15,768.75
Other legal expenses.....	6,353.34
Furniture and fixtures.....	272.00
Taxes, repairs and other expenses on real estate..	296.60

All other disbursements:

Office supplies, \$744.05; prizes, \$936.20; regalia, \$87.40	1,767.65
District court bond, \$620.13; insurance and supreme officers' bonds, \$281.40.....	901.53
*Interest emergency investment.....	27,626.30
Heat, light and janitor, \$1,222.51; fraternal congress, \$691.90	1,914.41
Interest, \$1,509.45; interest on judgments, \$322.53..	1,831.98
Payments returned to members.....	2,115.85
Expense relief department.....	290.25
Expense supreme medical director.....	10.10
Commissions on emergency fund, interest collection	324.27
Miscellaneous	926.68
Total disbursements	\$ 714,074.27
Balance	\$ 746,024.01

Ledger Assets

Book value of real estate.....	\$ 39,769.69
Book value of bonds (excluding interest).....	661,312.70
Deposited in trust companies and banks on interest	83,000.00
Cash deposited in banks (not on interest).....	11,941.62
Total ledger assets.....	\$ 746,024.01

* Premium on all bonds heretofore purchased charged off to interest account December 31, 1906.

IOWA INSURANCE REPORT

489

Non-ledger Assets

Interest due, \$4,553.75, and accrued, \$7,067.00, on bonds	\$ 11,620.75
Interest due, \$97.50, and accrued, \$25.00, on other assets	122.50
Total interest due and accrued.....	\$ 11,743.25
Market value of bonds and stocks over book value.....	23,525.79
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	83,076.96
Total assets	\$ 864,370.01
Total admitted assets.....	\$ 864,370.01

Liabilities

Death claims due and unpaid.....	\$ 1,100.00
Death claims resisted.....	22,000.00
Death claims reported but not yet adjusted.....	38,000.00
Total death claims.....	\$ 61,100.00
Total unpaid claims.....	\$ 61,100.00
Borrowed money, \$40,000.00; interest due or accrued on same, \$45.00.....	40,045.00
Total liabilities.....	\$ 101,145.00

Exhibit of Funds

Classification	Mortuary	Emergency
Balance on hand December 31, 1905.....	\$ 15,166.13	\$362,137.31
Received during the year from assessments.....	915,135.95	-----
Received during the year from interest and dividends.....	465.19	-----
Received during the year from dues and per capita tax.....	-----	-----
Received during the year from all other sources.....	3,000.00	-----
Totals	\$683,767.27	\$362,137.31
Transferred to other funds.....	350,991.45	-----
Balance	\$582,775.82	\$362,137.31
Received by transfers	-----	323,000.00
Balance after transfers	\$582,775.82	\$690,137.31
Disbursed during the year.....	543,731.27	28,151.87
Balance on hand December 31, 1906.....	\$ 39,044.55	\$661,985.44

IOWA INSURANCE REPORT

Exhibit of Funds—Continued.

Classification	Sick and Accident	Expense	Totals
Balance on hand December 31, 1905.....		\$ 40,841.97	\$ 418,145.41
Received during the year from assessments.....	\$ 416.50		415,528.95
Received during the year from interest and dividends.....			485.19
Received during the year from dues and per capita tax.....		86,706.52	86,706.52
Received during the year from all other sources.....		38,508.17	41,508.17
Totals.....	\$ 416.50	\$166,116.66	\$1,489,487.74
Transferred to other funds.....	83.30		
Balance.....	\$ 333.20	\$166,116.66	
Received by transfers.....		25,074.75	
Balance after transfers.....	\$ 333.20	\$189,191.41	\$1,489,487.74
Disbursed during the year.....	167.32	144,863.27	716,412.71
Balance on hand December 31, 1906.....	\$ 165.88	\$ 44,828.14	\$ 746,084.61

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	56,522	\$75,124,625.00	4,594	\$ 6,276,500.00
Benefit certificates written during the year.....	10,147	9,704,000.00	897	753,500.00
Benefit certificates increased during the year.....		86,600.00		1,500.00
Totals.....	66,669	\$83,865,125.00	5,491	\$ 7,032,500.00
Deduct terminated or decreased during the year.....	9,506	9,479,975.00	733	808,000.00
Total benefit certificates in force December 31, 1906.....	57,163	\$74,385,250.00	4,758	\$ 6,224,500.00
Benefit certificates terminated by death during the year.....	415	\$ 554,800.00	37	\$ 53,000.00
Benefit certificates terminated by lapse during the year.....	9,091	8,925,075.00	743	750,000.00

Received during the year from members in Iowa: Mortuary, \$78,295.70; sick and accident, \$12.00; expense, \$7,243.25. Total, \$85,550.95.

IOWA INSURANCE REPORT

491

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	36	\$ 45,594.00	3	\$ 6,000.00
Claims (face value) incurred during the year	416	558,248.78	37	53,000.00
Totals	452	\$ 603,842.78	40	\$ 59,000.00
Claims paid during the year	400	532,088.61	37	53,000.00
Balance	52	\$ 71,754.17	3	\$ 6,000.00
Saved by compromising or scaling down claims during the year	5	10,649.17		
Claims unpaid December 31, 1906	47	\$ 61,100.00		

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement		
Claims incurred during the year	6	\$ 2,375.00
Totals	6	\$ 2,375.00
Claims paid during the year	6	2,375.00
Balance		
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906		

Exhibit of Sick and Accident Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement		
Claims incurred during the year	9	\$ 167.32
Totals	9	\$ 167.32
Claims paid during the year	9	167.32
Balance		
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,152.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly or oftener.

How are the subordinate branches represented in the supreme or governing body?

Answer—District Courts elect delegates to County Courts; County Courts to State Courts and State Courts to Supreme Courts.

What is the basis of said representation?

Answer—District to County Courts 25 or major fraction; County to State Courts 250 or major fraction, and State to Supreme Court 500 or major fraction.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 8-10, 1908.

How many members of the governing body attended the last regular meeting?

Answer—153.

How many of same were delegates of the subordinate branches?

Answer—114.

When and by whom are the officers and directors elected?

Answer—At each quadrennial supreme meeting; by those entitled to seats in the Supreme Court.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No. First assessment is due on first day of month following initiation.

What are the limiting ages for admission?

Answer—16 and 45 years in class A; 16 and 55 years in classes B and C.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

How are the expenses of the governing body defrayed?

Answer—By per capita of 10 cents per month; by 5 per cent of the gross benefit fund receipts of class A; by 5 cents per \$1,000.00 protection furnished in classes B and C, and by profits on supplies sold.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—The constitution provides for regular monthly assessments and confers upon the board of supreme directors the power to "levy an assessment upon every benefit member of the society, as often as may be required. . . ."

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—See question 18 above. In addition thereto the expense of litigation and investigation of death claims are paid from benefit fund and expense of caring for emergency fund is paid from that fund.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By the society's emergency fund and the right to levy assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary and disability, \$76,666.70; expense, \$5,691.06.

How many assessments were collected during the year?

Answer—Mortuary and disability, 12; expense, 12.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; May 8-10, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Herewith.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—California, 6; Colorado, 6; Illinois, 578; Indiana, 111; Iowa, 83; Kansas, 45; Michigan, 36; Minnesota, 33; Missouri, 132; Nebraska, 45; Ohio, 23; Oklahoma, 36; South Dakota, 6; Washington, 2; Wisconsin, 3; Montana, 1; Kentucky, 1. Total, 1,152.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary and disability, \$5,158,254.01.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$4,371,973.89; disability claims, \$37,525.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; for new members in old District Courts.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$78,296.70; expense fund, \$7,243.25; sick and accident fund, \$12.00. Total, \$85,550.95.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
FRATERNAL AID ASSOCIATION

Organized under the laws of the State of Kansas, made to Auditor of State
of the State of Iowa, pursuant to the laws thereof.

Incorporated February 20, 1894. Commenced business October 14, 1890.
Date of admission into Iowa, 1894.

Home office, Southeast corner VI and Henry Streets, Lawrence, Kansas.

General President, H. E. DON CARLOS. General Secretary, T. J. EDMONDS
General Vice-President, W. M. SCOTT. General Treasurer, CHAS. C. CORWIN.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 201,157.32

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	\$	370,087.23
For reserve		21,942.90
Gross amount of per capita tax.....		64,112.30
Gross amount of membership fees, required or represented by applications.....		2,365.61
Medical examiners' fees.....		5,938.50
Total paid by members.....	\$	465,076.54
Interest on bonds.....		1,100.00
Interest from all other sources.....		1,570.47
Gross rent from company's property.....		1,000.00
Sale of lodge supplies.....		1,131.09
Profit on sale or maturity of ledger assets:		
Miscellaneous		160.60
Total income	\$	470,038.70
Amount carried forward.....	\$	671,196.02

Disbursements

Death claims	\$	307,360.35
Total permanent disability claims.....		8,300.00
Payments returned to members.....		14.80
Total benefits paid	\$	315,664.15

IOWA INSURANCE REPORT

495

Commissions and fees paid to or retained by deputies or organizers	14,911.68
Salaries of deputies and organizers	19,564.88
Salaries of officers and trustees	5,350.00
Salaries and other compensation of committees	776.50
Salaries of office employees	6,338.98
Salaries and fees paid to supreme medical examiners	1,989.50
Salaries and fees paid to subordinate medical examiners	3,979.00
Traveling and other expenses of officers, trustees and committees	2,324.28
Insurance department fees	315.40
Rent	1,257.00
Advertising, printing and stationery	2,302.49
Postage, express, telegraph and telephone	1,985.98
Lodge supplies	905.64
Official publication	5,087.25
Legal expense in litigating claims	1,145.14
Furniture and fixtures	134.45
All other disbursements:	
National fraternal congress fee	127.50
Kansas fraternal congress fee	20.00
Premiums on bonds for officers and banks	216.50
Miscellaneous	436.17
Total disbursements	\$ 385,002.34
Balance	\$ 286,193.68

Ledger Assets

Book value of real estate, unincumbered	\$ 56,729.71
Book value of bonds (excluding interest)	49,801.10
Deposited in trust companies and banks on interest	176,976.21
Cash in company's office	2,686.06
Total ledger assets	\$ 286,193.68

Non-ledger Assets

Cash on hand fraternal aid building fund	\$ 1,847.74
Interest accrued on collateral loans	66.67
Rents due	526.30
Total interest and rents due and accrued	\$ 1,940.71
Market value of real estate over book value	8,270.29
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	39,061.90
Total admitted assets	\$ 385,466.58

Liabilities

Death claims due and unpaid	\$ 200.00
Death claims reported but not yet adjusted	15,500.00
Total death claims	\$ 15,700.00
Total unpaid claims	\$ 15,700.00
Total liabilities	\$ 15,700.00

IOWA INSURANCE REPORT

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$ 75,479.75	\$124,823.18	\$ 854.89	\$201,157.82
Received during the year from assessments	370,687.23	21,942.90	-----	392,630.13
Received during the year from interest and dividends	940.34	2,730.13	-----	3,670.47
Received during the year from dues and per capita tax	-----	-----	64,112.30	64,112.30
Received during the year from all other sources	-----	-----	3,657.30	3,657.30
Totals	\$447,107.32	\$149,496.21	\$ 68,623.99	\$665,227.52
Transferred to other funds.....	47,541.27	-----	-----	-----
Balance	\$399,566.05	\$149,496.21	\$ 68,623.99	\$665,227.52
Received by transfers	-----	47,541.27	-----	-----
Balance after transfers.....	\$399,566.05	\$197,037.48	\$ 68,623.99	\$665,227.52
Disbursed during the year.....	315,684.15	-----	63,349.69	319,033.84
Balance on hand December 31, 1906....	\$ 83,881.90	\$197,037.48	\$ 5,274.30	\$286,193.68

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	28,485	\$37,868,000.00	958	\$ 1,200,000.00
Benefit certificates written during the year	3,979	4,245,000.00	246	249,000.00
Totals	32,464	\$42,113,000.00	1,204	\$ 1,449,000.00
Deduct terminated or decreased during the year	3,587	3,762,500.00	132	147,000.00
Total benefit certificates in force December 31, 1906.....	28,877	\$38,350,500.00	1,072	\$ 1,302,000.00
Benefit certificates terminated by death during the year	225	\$ 326,500.00	9	\$ 14,000.00
Benefit certificates terminated by lapse during the year	3,362	3,436,000.00	123	133,000.00

Received during the year from members in Iowa: Mortuary, \$12,639.35; reserve, \$745.79; expense, \$2,875.20. Total, \$15,760.34.

IOWA INSURANCE REPORT

497

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	5	\$ 8,550.00	1	\$ 2,000.00
Claims (face value) incurred during the year	235	\$ 326,500.00	9	\$ 14,000.00
Totals	230	\$ 335,050.00	10	\$ 16,000.00
Claims paid during the year	220	\$ 307,369.35	10	\$ 15,681.10
Balance	10	\$ 27,680.65		\$ 318.90
Saved by compromising or scaling down claims during the year		\$ 11,480.65		\$ 318.90
Claims unpaid December 31, 1906	10	\$ 16,300.00		

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement		
Claims incurred during the year	26	\$ 8,300.00
Totals	26	\$ 8,300.00
Claims paid during the year	26	\$ 8,300.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—541.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Districts are formed with councils comprising 500 or more members; each council is entitled to one delegate for each 25 members; each district elects one delegate to general convention for each 500 members or major fraction thereof.

What is the basis of said representation?

Answer—One delegate for each 500 members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May, 1905.

How many members of the governing body attended the last regular meeting?

Answer—71.

How many of same were delegates of the subordinate branches?

Answer—64.

When and by whom are the officers and directors elected?

Answer—Elected every two years at regular general convention by vote of officers and delegates present.

What are the qualifications for membership?

Answer—White persons, male and female, of good character and passing the required medical examination.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00 and \$2,000.00, maximum \$1,000.00 about 45 years.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Member's wife, husband, children, grand-children, father, mother, grand-parents, brother, sister, niece, nephew, cousin—1st degree, aunts, aunt, uncle.

How are the expenses of the governing body defrayed?

Answer—Out of funds collected for expense purposes.

Are assessments graded on any table of mortality?

Answer—Graded.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level rate premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—One assessment is levied each month. If not sufficient to meet liabilities reserve fund is to be used and additional assessments may be called if necessary.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

Answer—If so, do they state the purpose for which the money is to be used?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By reserve fund and pledge of members to pay assessments when called.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—If totally disabled.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.: (Average assessment)?

Answer—Mortuary, \$30,800.00; emergency or reserve, \$1,828.58; expense, \$5,242.00.

How many assessments were collected during the year?

Answer—12; mortuary, \$370,687.23; reserve, \$21,942.90; expense, \$64,112.30.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created by payment of 5 cents per month per \$1,000.00; insurance scaling certificate on deaths occurring under 30 months invested in government bonds and other good securities can be used when necessary to pay death losses.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Kansas, 238; California, 66; Missouri, 75; Nebraska, 18; Indian Territory, 17; Illinois, 20; Michigan, 12; Indiana, 12; Oklahoma, 25; Colorado, 20; Oregon, 3; Washington, 9; Wisconsin, 8.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$3,015,132.11.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$2,680,200.27; disability claims, \$90,775.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$12,639.85; expense fund, \$2,375.20; reserve fund, \$745.90. Total, \$15,760.94

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

FRATERNAL BANKERS RESERVE SOCIETY

Organized under the laws of the State of Iowa, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated December 15, 1900. Commenced business January 23, 1901.

Home office, corner Third Street and Third Avenue, Cedar Rapids, Iowa.

President, R. A. MOSES.

Vice-President, F. W. CASTERLINE.

Secretary, R. D. TAYLOR.

Treasurer, WM. BIERKAMP, JR.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 21,331.96

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 23,981.95	
Assessment for expenses.....	18,836.46	
Gross amount of membership fees, required or represented by applications.....	389.80	
Total paid by members.....	\$ 43,198.21	
Interest on mortgage loans.....	302.25	
Total income		\$ 43,500.46
Amount carried forward.....		\$ 69,832.42

Disbursements

Death claims	\$ 23,119.25
Sick and accident claims.....	1,645.65
Total benefits paid.....	\$ 24,764.90
Commissions and fees paid to or retained by deputies or organizers.....	8,464.82

IOWA INSURANCE REPORT

501

Salaries of managers or agents not deputies or organizers	1,200.00
Salaries of officers and trustees	3,200.00
Other compensation of officers and trustees	210.10
Salaries of office employees	1,521.20
Salaries and fees paid to supreme medical examiners	600.00
Salaries and fees paid to subordinate medical examiners	339.75
Insurance department fees	123.55
Rent	270.00
Advertising, printing and stationery	524.61
Postage, express, telegraph and telephone	474.11
Lodge supplies	142.74
Official publication	557.00
Expense of supreme lodge meeting	294.46
Legal expenses	58.75
Furniture and fixtures	147.50

All other disbursements:

Promotion account	907.28
Miscellaneous	316.81

Total disbursements	44,111.78
---------------------------	-----------

Balance	\$ 25,720.64
---------------	--------------

Ledger Assets

Mortgage loans on real estate	\$ 15,000.00
Cash in company's office, \$275.71; deposited in banks (not on interest), \$7,934.87	8,210.58
Bills receivable, \$284.01; organizers' balances, \$2,157.21	2,441.22
Other ledger assets	68.84
Total ledger assets	\$ 25,720.64

Non-ledger Assets

Interest accrued on mortgages	\$ 625.00
Total interest accrued	625.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	4,500.00
All other assets:	
Furniture and fixtures	1,000.00
Total assets	\$ 31,845.64

Deduct Assets Not Admitted

Balance due from organizers not secured by bonds	\$ 2,157.21
Bills receivable	284.01
Total admitted assets	\$ 29,404.42

Liabilities

Death claims resisted.....	\$	592.00	
Total death claims.....	\$	592.00	
Total unpaid claims.....	\$	592.00	
All other liabilities:			
Promotion fund		1,500.00	
Total Liabilities	\$	10,082.00	

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$ 4,303.70	\$ 16,543.40	\$ 694.97	\$ 21,542.07
Received during the year from assessments.....	26,081.95		19,888.46	47,970.41
Received during the year from interest and dividends		308.25		308.25
Received during the year from all other sources			359.90	359.90
Totals	\$ 33,345.65	\$ 16,845.74	\$ 19,641.33	\$ 69,832.72
Transferred to other funds.....	8,690.75			
Balance	\$ 24,764.90			
Received by transfers		\$ 8,690.75		
Balance after transfers.....		\$ 25,436.40		
Disbursed during the year.....	\$ 24,764.90		\$ 19,847.08	\$ 44,611.98
Balance on hand December 31, 1906.....		\$ 25,436.40	\$ 294.15	\$ 25,730.55

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	3,551	\$ 4,509,000.00	3,551	\$ 4,509,000.00
Benefit certificates written during the year	1,507	1,880,000.00	1,451	1,739,000.00
Totals	5,058	\$ 6,389,000.00	5,002	\$ 6,248,000.00
Deduct terminated or decreased during the year	777	976,300.00	777	976,300.00
Total benefit certificates in force December 31, 1906.....	4,281	\$ 5,392,800.00	4,225	\$ 5,271,800.00
Benefit certificates terminated by death during the year	25	\$ 29,400.00	25	\$ 29,400.00
Benefit certificates terminated by lapse during the year	752	946,800.00	752	946,800.00

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	3	\$ 2,521.20	3	\$ 2,521.20
Claims (face value) incurred during the year	25	21,460.65	25	21,460.65
Totals	28	\$ 23,981.85	28	\$ 23,981.85
Claims paid during the year	27	23,119.25	27	23,119.25
Balance		\$ 862.60		\$ 862.60
Claims unpaid December 31, 1906	1	862.60	1	862.60

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims incurred during the year	14	\$ 1,645.65	14	\$ 1,645.65
Totals	14	\$ 1,645.65	14	\$ 1,645.65
Claims paid during the year	14	1,645.65	14	1,645.65

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—120.

How often are meetings of the subordinate branches required to be held?

Answer—As regulated by the subordinate lodges.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected by district conventions.

What is the basis of said representation?

Answer—One delegate for the first 500 members or fraction, and one delegate for each additional 500 or major fraction.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—October 9, 1906.

How many members of the governing body attended the last regular meeting?

Answer—23.

How many of same were delegates of the subordinate branches?

Answer—14.

When and by whom are the officers and directors elected?

Answer—By the governing body every four years.

What are the qualifications for membership?

Answer—White persons between age of 18 and 55 years of sound bodily health and mind, good moral character and not engaged in hazardous occupations.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and 65 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—Minimum, \$600.00; maximum, \$2,400.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Relatives, legatees or legal heirs.

How are the expenses of the governing body defrayed?

Answer—Out of the general fund.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—American experience; age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level rate.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—One assessment each month.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By reserve fund and right to levy assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years and expectancy attained.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$2,600.00; expense, \$1,650.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Out of the proceeds of each certificate terminated by death is taken a sum equal to the unpaid portion of the estimated cost of member's insurance to pay death losses not provided for by 12 assessments per year.

Has the constitution or laws of the association been amended during the year?

Answer—At October, 1906, meeting of supreme lodge.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—In Iowa, 118 subordinate lodges; in Colorado, 2 subordinate lodges.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary and disability, \$84,346.84.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$64,689.90; disability claims, \$4,705.92.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; for new members added to local lodges.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$28,961.05; expense fund, \$18,626.46. Total, \$47,-
908.41.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GRAND LODGE DEGREE OF HONOR, A. O. U. W.

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Date of admission of grand lodge into Iowa September, 1903.

Commenced business June 12, 1896.

Home office, 1117 Central Avenue South, Burlington, Iowa.

Superior Chief of Honor, MAMIE W. BRIGGS.

Superior Lady of Honor, FRANK KEMPSEY.

Superior Recorder, ELIZABETH ALLBURN.

Superior Receiver, TERESA HEMPLE.

Balance from Previous Year

Ledger assets December 31st of previous year.....

\$ 6,122.94

IOWA INSURANCE REPORT

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$	4,236.05	
For reserve		1,268.30	
Total	\$	5,524.35	
Gross amount of per capita tax		3,364.34	
Gross amount of membership fees, required or represented by applications		114.50	
All other assessments, dues or fees:			
Charter fees and dispensations		78.40	
Total paid by members	\$	9,081.59	
Interest from all sources		105.18	
Sale of lodge supplies		210.61	
Total income	\$	9,497.38	
Amount carried forward	\$	15,020.32	

Disbursements

Death claims	\$	5,000.00	
Total benefits paid	\$	5,000.00	
Commissions and fees paid to or retained by deputies		366.75	
Salaries of officers		655.00	
Compensation of committees		10.00	
Salaries of office employees		240.00	
Traveling and other expenses of officers, trustees and committees		313.18	
Insurance department fees		25.00	
Rent		120.00	
Advertising, printing and stationery		33.95	
Postage, express, telegraph and telephone		247.43	
Lodge supplies		481.10	
Official publication		310.93	
Legal expenses		25.00	
Furniture and fixtures		182.00	
All other disbursements:			
Office supplies		113.45	
Per capita tax to supreme lodge		414.20	
Rebate for securing new members		165.00	
Expenses of deputies		360.42	
Total disbursements		9,063.41	
Balance	\$	6,556.91	

Ledger Assets

Deposited in banks on interest	\$	3,485.20	
Deposited in banks (not on interest)		3,071.71	
Total ledger assets	\$	6,556.91	

Non-ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	1,506.35
Total admitted assets.....	\$ 8,063.26
Total liabilities	None

Exhibit of Funds

Classification	Mortuary	Reserve	General	Totals
Balance on hand December 31, 1905.....	\$ 2,977.75	\$ 2,196.90	\$ 948.29	\$ 6,123.94
Received during the year from assessments.....	4,236.05	1,288.90	-----	5,524.95
Received during the year from interest and dividends.....	-----	-----	105.18	105.18
Received during the year from dues and per capita tax.....	-----	-----	3,364.34	3,364.34
Received during the year from all other sources.....	-----	-----	508.51	508.51
Totals	\$ 7,213.80	\$ 3,485.80	\$ 4,981.23	\$ 15,680.83
Transferred to other funds.....	-----	-----	-----	-----
Balance	-----	-----	-----	-----
Received by transfers	-----	-----	-----	-----
Balance after transfers	-----	-----	-----	-----
Disbursed during the year.....	\$ 5,000.00	-----	\$ 4,063.41	\$ 9,063.41
Balance on hand December 31, 1906.....	\$ 2,213.80	\$ 3,485.80	\$ 857.91	\$ 6,556.91

Exhibit of Certificates

Classification	Business in Iowa During Year	
	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	1,404	\$ 1,307,000.00
Benefit certificates written during the year.....	382	295,000.00
Benefit certificates increased during the year.....	2	2,000.00
Totals	1,788	\$ 1,604,000.00
Deduct terminated or decreased during the year.....	56	50,000.00
Total benefit certificates in force December 31, 1906.....	1,682	\$ 1,554,000.00
Benefit certificates terminated by death during the year.....	6	\$ 5,000.00
Benefit certificates terminated by lapse during the year.....	48	43,000.00
Benefit certificates terminated by	2	2,000.00

Received during the year from members in Iowa: Mortuary, \$4,230.05; reserve, \$1,288.80. Total, 5,524.35.

IOWA INSURANCE REPORT

Exhibit of Death Claims

Classification	Iowa Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....		
Claims (face value) incurred during the year.....	6	\$ 5,000.00
Totals	6	\$ 5,000.00
Claims paid during the year.....	6	5,000.00
Balance		
Saved by compromising or scaling down claims during the year.....		
Claims unpaid December 31, 1906.....		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—Sixty-two.

How often are meetings of the subordinate branches required to be held?

Answer—Two meetings each month.

How are the subordinate branches represented in the grand or governing body?

Answer—Representatives from subordinate lodges.

What is the basis of said representation?

Answer—Must be a past chief of honor.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 12, 1905.

How many members of the governing body attended the last regular meeting?

Answer—Eighty-one.

How many of same were delegates of the subordinate branches?

Answer—Fifty-seven.

When and by whom are the officers elected?

Answer—By the members of the grand lodge at its session.

What are the qualifications for membership?

Answer—Males admitted over 18 and under 21 years, if related by blood to a member of the A. O. U. W., Over 21 years must be a member of the A. O. U. W. Female: Any white female of good moral character. (Applies to qualification to membership in the order.)

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—Over 18 and under 45 years. (This relates to beneficiary department.)

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00; \$1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Who may be designated as beneficiaries?

Answer—One or more members of the family, or some person or persons related to her by blood or shall be dependent upon her, or shall be the adopted son or the adopted daughter or step-son or step-daughter of the member.

How are the expenses of the governing body defrayed?

Answer—Per capita tax and certificate fees from subordinate lodges, and sale of supplies.

Are assessments graded on any table of mortality?

Answer—Yes.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Step rate plan at age of entry and advanced every five years, according to table of rates, when attaining 25, 30, 35, 40, 45, 50 years of age.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—When the mortuary fund falls below \$2,000.00 over and above the amount required to pay full benefit for every death reported on the last day of the month, an assessment is levied. Maximum number 12 mortuary claims in excess of proceeds of 12 assessments paid out of reserve fund.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Guaranteed by a reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$1,506.85; reserve, \$1,506.35.

How many assessments were collected during the year?

Answer—Mortuary, 8; reserve, 1.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Call one assessment per year, providing 12 calls on benefit fund have not been made. Same rate as for mortuary fund. Mortuary claims in excess of proceeds of 12 assessments paid out of reserve fund.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 62 subordinate lodges.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$18,713.80.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$16,500.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Cash rebate offered to members at various times.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$4,236.05; reserve fund, \$1,238.30; general fund, \$3,973.08. Total, \$9,497.33.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

GRAND LODGE, IOWA WORKMEN OF IOWA

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated June 14, 1874.

Commenced business November 1, 1872.

Date of admission into Iowa November 1, 1872.

Home office, 224½ East Fourth Street, Waterloo, Iowa.

President, CHAS. R. CLARK

Secretary, H. B. WHITE

Vice-President, JOHN PIER

Treasurer, E. A. WADLEIGH.

Balance from Previous Year

Ledger assets December 31st of previous year-----	\$ 47,756.34
---	--------------

Income

Gross amount of assessments paid by members, viz.:

For mortuary -----	\$ 45,983.88
For reserve and expense-----	4,096.53

Total paid by members-----	\$ 50,082.41
----------------------------	--------------

Interest on mortgage loans-----	1,050.00
---------------------------------	----------

Dividends on stock-----	622.71
-------------------------	--------

From all other sources:

From loan -----	1,000.00
-----------------	----------

Total income -----	\$ 52,705.12
--------------------	--------------

Amount carried forward-----	\$ 100,461.46
-----------------------------	---------------

IOWA INSURANCE REPORT

511

Disbursements

Death claims	\$ 46,102.16	
Total benefits paid.....	\$ 46,102.16	
Commissions and fees paid to or retained by deputies or organizers.....	9.90	
Salaries of officers and trustees.....	1,700.00	
Salaries and other compensation of committees....	277.00	
Salaries of office employees.....	76.00	
Traveling and other expenses of officers, trustees and committees	93.56	
Insurance department fees.....	25.00	
Rent	88.50	
Advertising, printing and stationery.....	54.00	
Postage, express, telegraph and telephone.....	137.84	
Lodge supplies	72.70	
Official publication	480.00	
Expense of grand lodge meeting.....	481.95	
All other disbursements:		
Examination by department.....	23.63	
Lighting, cleaning office, fuel and incidental expenses	30.20	
Total disbursements		49,707.44
Balance	\$	50,754.02

Ledger Assets

Mortgage loans on real estate.....	\$ 33,700.00	
Deposited in trust companies and banks on interest	7,429.55	
Cash in company's office, \$16.17; deposited in banks (not on interest), \$4,611.30.....	4,627.47	
Total ledger assets.....	\$	50,754.02

Non-ledger Assets

Interest accrued on mortgages.....	\$ 878.98	
Interest accrued on other assets, banks.....	407.00	
Total interest accrued.....		1,285.98
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		3,945.36
Total assets	\$	55,985.36

Deduct Assets Not Admitted

Accrued interest	\$ 1,285.98	
Assessments in hands of subordinate lodges.....	3,945.36	5,231.84
Total admitted assets.....	\$	50,754.02

Liabilities

Death claims due and unpaid.....	\$ 606.78
Death claims adjusted not yet due.....	3,250.68
Total death claims.....	\$ 3,857.44
Total unpaid claims.....	\$ 3,857.44
Total liabilities	\$ 3,857.44

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$ 168.35	\$ 46,612.10	\$ 975.20	\$ 47,755.65
Received during the year from assessments	45,934.88	-----	4,097.53	50,032.41
Received during the year from interest and dividends	-----	1,672.71	-----	1,672.71
Received during the year from dues and per capita tax	-----	-----	-----	-----
Received during the year from all other sources from loan No. 6, schedule 5.....	-----	1,000.00	-----	1,000.00
Totals	\$ 46,103.23	\$ 48,284.81	\$ 5,073.43	\$100,461.46
Transferred to other funds.....	-----	10,463.91	-----	-----
Balance	\$ 46,103.23	\$ 38,820.90	\$ 5,073.43	\$100,461.46
Received by transfers	\$ 10,463.91	-----	-----	-----
Balance after transfers	\$ 56,567.14	\$ 38,820.90	\$ 5,073.43	\$100,461.46
Disbursed during the year.....	46,103.16	-----	8,605.28	54,707.44
Balance on hand December 31, 1906.....	\$ 10,464.98	\$ 38,820.90	\$ 1,468.14	\$ 50,754.02

Exhibit of Certificates

Classification	Business in Iowa During Year	
	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	780	\$ 653,122.65
Benefit certificates written during the year.....	1	498.00
Benefit certificates increased during the year.....	-----	-----
Totals	780	\$ 653,620.65
Deduct terminated or decreased during the year.....	68	60,815.30
Total benefit certificates in force December 31, 1906.....	728	\$ 592,805.35
Benefit certificates terminated by death during the year.....	47	\$ 46,102.16
Benefit certificates terminated by lapse during the year.....	15	14,713.64

Received during the year from members in Iowa: Mortuary, \$45,934.88; reserve, \$1,672.71; expense, \$4,097.53. Total, \$51,705.12.

IOWA INSURANCE REPORT

513

Exhibit of Death Claims

Classification	Iowa Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....	4	\$ 4,190.33
Claims (face value) incurred during the year.....	47	45,789.28
Totals	51	\$ 49,959.60
Claims paid during the year.....	47	46,102.16
Balance	4	\$ 3,857.44
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906	4	\$ 3,857.44

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—57.

How often are meetings of the subordinate branches required to be held?

Answer—Once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Delegates elected by subordinate lodges at December meeting of odd-numbered years.

What is the basis of said representation?

Answer—One vote for each lodge and one additional for each fraction of 50 over 25.

How often are regular meetings of the governing body held?

Answer—One in two years.

When was the last regular meeting of the governing body held?

Answer—May 15, 1906.

How many members of the governing body attended the last regular meeting?

Answer—38.

How many of same were delegates of the subordinate branches?

Answer—35.

When and by whom are the officers and directors elected?

Answer—By delegates at grand lodge at regular sessions.

What are the qualifications for membership?

Answer—The applicant must be of full age of over 18 and not over 65 years and be physically able to pass the required medical examination and elected by the subordinate lodge.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—Of full age of 18 and not over 65 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$1,000.00. Two certificates to any one person.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?
Answer—No.

Who may be designated as beneficiaries?

Answer—Members of family.

How are the expenses of the governing body defrayed?

Answer—Out of expense fund which is a certain per cent of all assessments collected not to exceed 10 per cent.

Are assessments graded on any table of mortality?

Answer—Yes; American.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Attained age May 16, 1900, except new members at age of entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—New members on level rate plan.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—12; but each assessment can be made for such a per cent of total insurance to produce required amount.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

If so, what amount and for what purpose?

Answer—Not to exceed 10 per cent for expense; all surplus goes to reserve?

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$3,827.90; expense, 341.46.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By all funds received in excess of death losses and expense; interest can be used in payment of losses.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$4,096,968.00.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$3,901,810.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; 30 per cent of first six assessments.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$45,984.88; expense fund, \$4,097.58. Total, \$50,082.41.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

HIGHLAND NOBLES

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated December 31, 1897.

Commenced business March 2, 1898.

Home office 609-614 Commercial Building, Waterloo, Iowa.

President, J. L. ROSE.

Secretary, P. W. VAN METRE.

Treasurer, F. H. FITTING.

Vice-President, A. C. ELLIOTT.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 15,369.40

Income

Gross amount of assessments paid by members, viz.:

For mortuary \$ 40,868.03

Gross amount of per capita tax, \$10,487.81; assessment for expenses, \$20,795.25..... 31,263.07

Total paid by members..... \$ 72,131.10

Interest on mortgage loans..... 614.73

From all other sources:

Certificate fees and supplies sold..... 460.33

Refund on claims and appeal bonds..... 352.00

Refund on rent, moving expenses, prizes, insurance department, salaries to agents, etc..... 376.90

Total income \$ 73,935.06

Amount carried forward..... \$ 89,304.46

IOWA INSURANCE REPORT

Disbursements

Death claims	\$ 36,305.17
Total permanent disability claims.....	300.00

Other benefits:

Temporary disability claims.....	2,342.86
----------------------------------	----------

Total benefits paid.....	\$ 38,948.03
--------------------------	--------------

Commissions and fees paid to or retained by deputies or organizers.....	4,539.39
Salaries of deputies and organizers.....	7,119.58
Salaries of officers and trustees.....	4,285.18
Salaries of office employees.....	2,071.36
Salaries and fees paid to supreme medical examiners	432.25
Salaries and fees paid to subordinate medical examiners	1,835.00
Traveling and other expenses of officers, trustees and committees	1,584.54
For collection and remittance of assessments and dues	2,265.83
Insurance department fees.....	320.57
Rent	783.50
Advertising, printing and stationery.....	1,337.72
Postage, express, telegraph and telephone.....	1,127.35
Lodge supplies	547.83
Official publication	811.45
Expense of supreme lodge meeting.....	150.73
Legal expense in litigating claims, \$30.10; other legal expenses, \$265.07	354.17
Furniture and fixtures.....	25.60
Taxes, repairs and other expenses on real estate..	18.24

All other disbursements:

Returned to members.....	194.56
Auditing committee	42.75
Fraternal congress dues	41.53
Actuarial expense	200.00
Surety bonds and appeal bonds.....	437.75
Accrued interest on mortgages bought.....	124.29
Miscellaneous expense	241.46

Total disbursements	69,840.61
---------------------------	-----------

Balance	\$ 19,463.85
---------------	--------------

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 14,500.00
Deposited in trust companies and banks on interest	4,963.85

Total ledger assets.....	\$ 19,463.85
--------------------------	--------------

Non-ledger Assets

Interest due, \$275.00, and accrued, \$262.50, on mortgages	\$ 537.50
---	-----------

Total interest due and accrued.....	537.50
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....	7,049.63

IOWA INSURANCE REPORT

517

All other assets:

Office furniture and fixtures.....	1,904.50
Lodge supplies	1,343.32
Supplies for use, printing blanks, blank book, etc	1,163.08

Total assets	\$ 31,461.87
--------------------	--------------

Deduct Assets Not Admitted

Office furniture and fixtures, \$1,904.50; lodge supplies, \$1,343.32	\$ 3,247.82	
Supplies for use, printing blanks, blank books, etc.	1,163.08	4,410.90

Total admitted assets.....	\$ 27,050.97
----------------------------	--------------

Liabilities

Death claims due and unpaid.....	\$ 333.33
Death claims adjusted not yet due.....	2,000.00
Death claims resisted.....	5,000.00
Death claims reported but not yet adjusted.....	6,500.00

Total death claims.....	\$ 13,833.33
-------------------------	--------------

Accident claims reported but not yet adjusted.....	125.00
--	--------

Total accident claims.....	125.00
----------------------------	--------

Total unpaid claims.....	\$ 13,958.33
--------------------------	--------------

Total liabilities	\$ 13,958.33
-------------------------	--------------

Exhibit of Funds

Classification	Mortuary	Emerg'cy Reserve	General Expense	Totals
Balance on hand December 31, 1906.....	\$ 228.40	\$ 15,000.00	\$ 141.00	\$ 15,369.40
Received during the year from assessments	61,650.29			61,650.29
Received during the year from interest and dividends	614.73			614.73
Received during the year from dues and per capita tax			10,480.81	10,480.81
Received during the year from all other sources	352.00		837.23	1,189.23
Totals	\$ 62,845.42	\$ 15,000.00	\$ 11,459.04	\$ 89,304.46
Transferred to other funds.....	21,396.99			
Balance	\$ 41,448.43	\$ 15,000.00	\$ 11,459.04	
Received by transfers		614.73	80,782.26	
Balance after transfers	\$ 41,448.43	\$ 15,614.73	\$ 82,241.30	\$ 89,304.46
Disbursed during the year.....	89,398.38	142.53	80,299.70	89,840.61
Balance on hand December 31, 1906....	\$ 2,050.05	\$ 15,472.20	\$ 1,941.00	\$ 19,463.25

IOWA INSURANCE REPORT

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per statement	5,111	\$ 5,890,000.00	4,238	\$ 4,983,000.00
Benefit certificates written during the year	8,060	2,967,000.00	2,044	1,968,500.00
Benefit certificates increased during the year	11	8,000.00	7	5,500.00
Totals	8,182	\$ 8,865,000.00	6,289	\$ 6,957,000.00
Deduct terminated or decreased during the year	1,907	1,788,000.00	1,309	1,215,000.00
Total benefit certificates in force December 31, 1906	6,275	\$ 7,077,000.00	4,980	\$ 5,712,000.00
Benefit certificates terminated by death during the year	84	\$ 40,000.00	28	\$ 37,500.00
Benefit certificates terminated by lapse during the year	1,873	1,748,000.00	1,281	1,178,000.00

Received during the year from members in Iowa: Mortuary, \$35,159.76; expense, \$16,424.35. Total, \$51,584.11.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement (including those resisted) ..	9	\$ 11,800.00	7	\$ 8,800.00
Claims (face value) incurred during the year ..	36	42,500.00	29	35,500.00
Totals	45	\$ 54,300.00	36	\$ 44,300.00
Claims paid during the year	35	36,305.17	29	31,155.17
Balance	10	\$ 17,994.83	7	\$ 13,144.83
Saved by compromising or scaling down claims during the year		5,994.83		4,644.83
Claims unpaid December 31, 1906	10	\$ 12,000.00	7	\$ 8,500.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	3	\$ 300.00	3	\$ 300.00
Totals	3	\$ 300.00	3	\$ 300.00
Claims paid during the year	3	300.00	3	300.00
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

Exhibit of Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	3	\$ 400.00	3	\$ 400.00
Claims incurred during the year	21	2,267.83	20	2,217.86
Totals	24	\$ 2,667.83	23	\$ 2,617.86
Claims paid during the year	19	2,342.83	18	2,292.86
Balance	5	\$ 325.00	5	\$ 325.00
Saved by compromising or scaling down claims during the year, dropped or rejected	2	200.00	2	200.00
Claims unpaid December 31, 1906	3	\$ 125.00	3	\$ 125.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—153.

How often are meetings of the subordinate branches required to be held?

Answer—Our laws require one meeting each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Are divided into districts, each district electing one delegate and one alternate.

What is the basis of said representation?

Answer—One delegate to each 250 beneficiary members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—August 7, 1906.

How many members of the governing body attended the last regular meeting?

Answer—45; 38 of whom were voting members, 12 honorary, not voting and taking part in the ceremonial session only.

How many of same were delegates of the subordinate branches?

Answer—23; with 10 supreme officers voting comprised the voting strength of the supreme body.

When and by whom are the officers and directors elected?

Answer—At regular meetings of supreme body, only those authorized by law voting.

What are the qualifications for membership?

Answer—Ability to pass satisfactory examination, of white race, and not engaged in prohibited occupation, and of proper age and to conform to the ceremonies prescribed in rituals of the order.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—One payment must be made to subordinate secretary as a prerequisite.

What are the limiting ages for admission?

Answer—For benefit membership, 18 and 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—A blood relative, wife, husband or heirs.

How are the expenses of the governing body defrayed?

Answer—By a special per capita levied each year the governing body is held.

Are assessments graded on any table of mortality?

Answer—Mortality of $4\frac{1}{2}$ per cent, American table, approximated.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—At attained age.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—On level rate plan with provision for extra calls to meet emergencies from excessive death rate.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve is the minimum, any number needed may be levied. levied.

Are notices of the assessments and dues sent to the members?

Answer—Only if more than two are needed.

If so, do they state the purpose for which the money is to be used?

Answer—Full information would then be given.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Mortuary and emergency funds, no; but current assessments, yes.

If so, what amount and for what purpose?

Answer—20 per cent of current assessments on old members used for expense and 75 per cent during first year on new members.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$4,080.06; expense, \$2,969.56. Total, \$7,049.62.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—The surplus accumulations in the mortuary fund can be used when more than 12 assessments are needed to meet the losses in any one year.

Has the constitution or laws of the association been amended during the year?

Answer—Yes; August 7, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 119; Nebraska, 12; Colorado, 6; Minnesota, 2; Michigan, 2; Kansas, 1; Texas, 2; Wyoming, 0; Kentucky, 4; California, 0; Oregon, 0; South Dakota, 5.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$140,850.78.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$102,257.06; disability claims, \$11,721.02.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes, to deputies for building up or reviving old lodges.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$35,159.76; expense fund, \$16,411.36. Total, \$51,571.12.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

HOME GUARDS OF THE WORLD

Organized under the laws of the State of Iowa, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

Incorporated September 27, 1904. Commenced business October 23, 1904.
Date of admission into Iowa, September 29, 1904.

Home office, Fourth and Brady Streets, Davenport, Iowa.

President, JAS. A. WORK.

Secretary, JERRY S. GREEN.

Treasurer, J. A. WORK.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 3,029.86

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 4,439.51
Assessment for expenses.....	2,823.78

Total paid by members.....	\$ 7,263.29
----------------------------	-------------

Interest from all sources.....	50.00
--------------------------------	-------

From all other sources:

Promotion money	350.00
-----------------------	--------

Total income	\$ 7,663.29
--------------------	-------------

Amount carried forward.....	\$ 10,692.33
-----------------------------	--------------

Disbursements

Death claims	\$ 1,350.00
--------------------	-------------

Total benefits paid.....	\$ 1,350.00
--------------------------	-------------

Commissions and fees paid to or retained by deputies or organizers.....	300.77
---	--------

Salaries of officers and trustees.....	1,323.00
--	----------

Salaries and fees paid to subordinate medical examiners	47.50
---	-------

Traveling and other expenses of officers, trustees and committees	692.69
---	--------

Insurance department fees.....	25.00
--------------------------------	-------

Rent	180.00
------------	--------

IOWA INSURANCE REPORT

523

Advertising, printing and stationery.....	168.50	
Postage, express, telegraph and telephone.....	56.19	
Lodge supplies	233.33	
Furniture and fixtures.....	24.35	
All other disbursements:		
Miscellaneous	271.03	
Promotion money returned.....	190.00	
Total disbursements		\$ 4,924.36
Balance		\$ 5,757.99

Ledger Assets

Deposited in trust companies and banks on interest \$	5,500.00	
Cash in company's office.....	257.99	
Total ledger assets.....		\$ 5,757.99

Non-ledger Assets

Furniture and fixtures.....	278.00	
Supplies on hand.....	300.00	
Total assets		\$ 6,335.99

Deduct Assets Not Admitted

Furniture, fixtures and supplies.....	578.00	
Total admitted assets.....		\$ 5,757.99

Liabilities

Promotion money	\$ 725.00	
Total liabilities		\$ 725.00

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905.....	\$ 2,820.20	\$ 198.83	\$ 3,019.03
Received during the year from assessments.....	4,439.51	2,823.78	7,263.29
Received during the year from interest and dividends	50.00		50.00
Received during year from dues and per capita tax			
Received during the year from all other sources, promotion money		350.00	350.00
Totals	\$ 7,309.71	\$ 3,372.61	\$ 10,682.32
Transferred to other funds.....	454.47		454.47
Balance	\$ 6,855.24	\$ 3,372.61	\$ 10,227.85
Received by transfers		454.47	454.47
Balance after transfers	\$ 6,855.24	\$ 3,827.11	\$ 10,682.35
Disbursed during the year.....	1,350.00	3,574.36	4,924.36
Balance on hand December 31, 1906.....	\$ 5,505.24	\$ 252.75	\$ 5,757.99

IOWA INSURANCE REPORT

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	682	\$ 775,000.00	682	\$ 775,000.00
Benefit certificates written during the year	492	534,000.00	492	534,000.00
Benefit certificates increased during the year	5	3,500.00	5	3,500.00
Totals	1,179	\$ 1,312,500.00	1,179	\$ 1,312,500.00
Deduct terminated or decreased during the year	381	334,000.00	331	334,000.00
Total benefit certificates in force December 31, 1906	848	\$ 978,500.00	848	\$ 978,500.00

Received during the year from members in Iowa: Mortuary, \$4,439.51; expense, \$2,823.78. Total, \$7,263.29.

Exhibit of Death Claims

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....				
Claims (face value) incurred during the year	2	\$ 1,350.00	2	\$ 1,350.00
Totals	2	\$ 1,350.00	2	\$ 1,350.00
Claims paid during the year.....	2	\$ 1,350.00	2	\$ 1,350.00
Balance				
Saved by compromising or scaling down claims during the year.....				
Claims unpaid December 31, 1906.....				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—18.

How often are meetings of the subordinate branches required to be held?

Answer—At least monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives elected by local lodges and sent direct to the supreme lodge.

What is the basis of said representation?

Answer—One delegate for each lodge.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May, 1905.

How many members of the governing body attended the last regular meeting?

Answer—7.

How many of same were delegates of the subordinate branches?

Answer—8.

When and by whom are the officers and directors elected?

Answer—At supreme lodge meetings and by members of same.

What are the qualifications for membership?

Answer—Must be beneficial members in good standing and receive a majority of the votes cast.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—From 15 years to 58 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00 and \$2,000.00, respectively.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband, wife, blood relatives, members of household, and dependents.

How are the expenses of the governing body defrayed?

Answer—By each lodge defraying the expenses of its delegate.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Not less than twelve.

Are notices of the assessments and dues sent to the members?

Answer—No; they understand they are monthly.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—45 per cent of first year's assessments, and 30 per cent thereafter.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—Yes.

If so, give all the facts relating thereto.

Answer—Pays 10 per cent of value of policy yearly for eight years, after 70 years of age as old age benefits.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$477.12; expense, 276.45.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Placing in same all not needed for current needs, or liable to be needed in mortuary and expense funds, and the amounts scaled from the policies during the first three years. Two assessments may be drawn after 12 assessments have been made.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa; 18 lodges.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$7,469.03.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$1,559.32.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$4,489.51; expense fund, \$2,823.78. Total, \$7,363.29.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

THE HOMESTEADERS

Organized under the laws of the State of Iowa, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated January 25, 1906. Commenced business February 12, 1906.

Home office, Seventh and Mulberry Streets, Des Moines, Iowa.

President, JOHN E. PAUL.

Secretary, ALBERT H. COREY.

Treasurer, H. D. COPELAND.

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	\$	6,152.42
Gross amount of per capita tax, \$29.80; assessment for expenses, \$18,463.56.....		18,463.16
Gross amount of membership fees, required or rep- resented by applications.....		795.00
Supreme medical director's fees.....		38.65
Total paid by members.....	\$	25,469.23
Gross rent from company's lease on property.....		601.73
Sale of lodge supplies.....		257.20
Official publication .....		.50
From all other sources:		
Promotion fund		16,150.00
Total income	\$	42,568.64
Amount carried forward.....	\$	42,568.66

Disbursements

Death claims	\$	2,117.94
Temporary disability claims.....		707.35
Total benefits paid	\$	2,825.29

IOWA INSURANCE REPORT

Commissions, salaries and expenses paid to or retained by deputies or organizers.....	19,823.18	
Salaries of officers and trustees.....	727.90	
Salaries of office employees.....	2,734.68	
Salaries and fees paid to subordinate medical examiners	2,640.40	
Traveling and other expenses of officers, trustees and committees	882.15	
For collection and remittance of assessments and dues	1.66	
Insurance department fees.....	55.50	
Rent for company's occupancy of its lease.....	1,527.27	
Advertising and printing.....	1,627.81	
Postage, express, telegraph and telephone.....	1,247.09	
Lodge supplies and stationery.....	1,753.90	
Official publication	614.20	
Other legal expenses	193.80	
Furniture and fixtures.....	883.11	
All other disbursements:		
Miscellaneous expense	647.24	
Insurance on fixtures.....	15.01	
Total disbursements		\$ 36,199.19
Balance		\$ 4,369.47

Ledger Assets

Deposited in banks (not on interest).....	\$ 4,340.42	
Organizers' balances	29.05	
Total ledger assets		\$ 4,369.47

Non-Ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....	8,493.95	
All other assets:		
Lodge equipment and supplies.....	886.85	
Total assets		\$ 8,750.27

Deduct Assets Not Admitted

Balance due from organizers not secured by bonds \$	29.05	
Other items, viz.:		
Lodge equipment and supplies	886.85	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	8,493.95	4,409.85
Total admitted assets		\$ 4,340.42

IOWA INSURANCE REPORT

529

Liabilities

Supreme medical director's fees.....	\$ 38.65
Money advanced by supreme officers promoting the society and not considered a legal liability, no outstanding obligation of the society for this..	16,150.00
Total liabilities	\$ 16,188.65

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905.....			
Received during the year from assessments.....	\$ 6,152.42	\$ 18,453.56	\$ 24,605.98
Received during the year from interest and dividends.....		29.60	29.60
Received during year from dues and per capita tax.....		17,933.08	17,933.08
Received during the year from all other sources.....			
Totals	\$ 6,152.42	\$ 36,416.24	\$ 42,568.66
Transferred to other funds.....			
Balance	\$ 6,152.42	\$ 36,416.24	\$ 42,568.66
Received by transfers.....			
Balance after transfers	\$ 6,152.42	\$ 36,416.24	\$ 42,568.66
Disbursed during the year	2,825.29	85,378.90	88,199.19
Balance on hand December 31, 1906	\$ 3,327.13	\$ 1,042.34	\$ 4,369.47

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....				
Benefit certificates written during the year.....	5,063	\$ 5,905,500.00	4,838	\$ 5,650,500.00
Benefit certificates increased during the year				
Totals	5,063	\$ 5,905,500.00	4,838	\$ 5,650,500.00
Deduct terminated or decreased during the year	1,902	2,007,500.00	1,879	1,970,000.00
Total benefit certificates in force December 31, 1906	3,161	\$ 3,898,000.00	3,004	\$ 3,680,500.00
Benefit certificates terminated by death during the year	4	\$ 3,500.00	4	\$ 3,500.00
Benefit certificates terminated by lapse and not taken up during the year.....	1,898	2,004,000.00	1,875	1,966,500.00

*Not known.

Received during the year from members in Iowa: Mortuary, \$5,932.11; expense, \$17,896.32. Total, \$23,848.42.

IOWA INSURANCE REPORT

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims (face value) incurred during the year	4	\$ 2,117.94	4	\$ 2,117.94
Totals				
Claims paid during the year	4	\$ 2,117.94	4	\$ 2,117.94
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

Exhibit of Temporary Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement				
Claims incurred during the year	15	\$ 707.35	15	\$ 707.35
Totals				
Claims paid during the year	15	\$ 707.35	15	\$ 707.35
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—82.

How often are meetings of the subordinate branches required to be held?

Answer—Once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—One delegate from each subordinate body.

What is the basis of said representation?

Answer—One delegate from each subordinate body empowered to cast one vote for each member in good standing.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—Never held.

When and by whom are the officers and directors elected?

Answer—Supreme convention every two years.

What are the qualifications for membership?

Answer—Must be white, not under 18 or over 60 years of age and in good physical condition.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 60 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00 and \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband, wife, relative, legal representative, heirs or legatees.

How are the expenses of the governing body defrayed?

Answer—By per cent of assessment paid by each member monthly.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—At entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Assessment based at age at entrance and remains same during life.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; maximum number necessary to pay losses according to contract.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—At expectancy of life under 70 years of age.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—For December, 1906, Mortuary, \$873.49; expense, \$2,620.46.

How many assessments were collected during the year?

Answer—Ten; Mortuary, \$6,152.42; expense, \$18,453.56.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Surplus benefit fund by transferring the amount in excess of two dollars per capita from the benefit fund, and can only be disbursed

when the amount in the benefit fund is insufficient to meet the losses and claims.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 77; Oregon, 1; Colorado, 1; California, 1; Indian Territory, 2.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$6,152.42.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$2,117.94; disability claims, \$707.35.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$5,962.11; expense fund, \$17,886.82. Total, \$23,848.93.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

IOWA LEGION OF HONOR

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated March 19, 1879. Commenced business March, 1879.

Date of admission into Iowa March 19, 1879.

Home office, 201-203 Masonic Temple, Cedar Rapids, Iowa.

President, E. N. HELM.

Secretary, J. H. HELM.

Vice-President, C. S. CHASE M. D.

Treasurer, G. E. HILSINGER.

Balance from Previous Year

Ledger assets December 31st of previous year.....

\$ 1,808.78

IOWA INSURANCE REPORT

533

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	\$	111,025.75
Annual dues		11,056.80
Total paid by members	\$	122,082.55
Sale of lodge supplies and beneficiary certificate fees		282.10
Official publication		4.50
Total income	\$	122,369.15
Amount carried forward.....	\$	125,877.91

Disbursements

Death claims	\$	112,342.91
Total benefits paid	\$	112,342.91
Commissions and fees paid to or retained by deputies or organizers		330.00
Salaries of deputies and organizers.....		5,912.18
Salaries of officers and trustees.....		2,700.00
Salaries and other compensation of committees....		100.00
Salaries and fees paid to supreme medical examiners		100.00
Traveling and other expenses of officers, trustees and committees		139.14
Insurance department fees: Legal fee report, \$25.00; examination, \$38.50		63.50
Rent		420.00
Advertising, printing and stationery.....		72.68
Postage, express, telegraph and telephone.....		387.04
Lodge supplies		93.00
Official publication		568.97
Other legal expenses		641.80
All other disbursements:		
Surety bond grand secretary.....		12.50
Surety bond grand treasurer.....		60.00
Flowers (funeral grand treasurer).....		6.00
Total disbursements	\$	124,009.81
Balance	\$	1,868.10

Ledger Assets

Deposited in banks (not on interest), grand treasurer	\$	1,868.10
Total ledger assets	\$	1,868.10

Non-ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....		10,173.55
Total assets	\$	12,041.65

Liabilities

Death claims due and unpaid.....	\$ 15,829.55	
Death claims reported but not yet adjusted.....	46,018.70	
Total death claims		\$ 61,848.25
Total unpaid claims		\$ 61,848.25
Salaries, rents, expenses, commissions, etc., due or accrued		355.00
Total liabilities		\$ 62,203.25

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905.....	\$ 2,460.75	\$ 1,048.01	\$ 3,508.76
Received during the year from assessments.....	111,025.75		\$111,025.75
Received during the year from assessments and dividends			
Received during the year from dues and per capita tax		11,056.80	11,056.80
Received during the year from all other sources.....		286.60	286.60
Totals	\$113,486.50	\$ 12,391.41	\$125,877.91
Transferred to other funds.....			
Balance			
Received by transfers			
Balance after transfers			
Disbursed during the year.....	\$112,342.91	\$ 11,066.90	\$123,409.81
Balance on hand December 31, 1906.....	\$ 1,143.59	\$ 724.51	\$ 1,868.10

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	3,323	\$ 6,209,000.00	3,323	\$ 6,209,000.00
Benefit certificates written during the year.....	387	247,500.00	387	247,500.00
Benefit certificates increased during the year	2	3,784.31	2	3,784.31
Totals	4,212	\$ 6,460,284.31	4,212	\$ 6,460,284.31
Deduct terminated or decreased during the year	686	713,284.31	686	713,284.31
Total benefit certificates in force December 31, 1906.....	3,526	\$ 5,747,000.00	3,526	\$ 5,747,000.00
Benefit certificates terminated by death during the year	79	116,741.66	79	116,741.66
Benefit certificates terminated by lapse during the year	607	596,542.65	607	596,542.65

Received during the year from members in Iowa: Mortuary, \$111,025.75; expense, \$11,056.80. Total, \$122,082.55.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	41	\$ 57,449.50.	41	\$ 57,449.50
Claims (face value) incurred during the year	79	116,741.66	79	116,741.66
Totals -----	120	\$ 174,191.16	120	\$ 174,191.16
Claims paid during the year -----	79	112,342.91	79	112,342.91
Balance -----	41	\$ 61,848.25	41	\$ 61,848.25
Saved by compromising or scaling down claims during the year -----				
Claims unpaid December 31, 1906.-----	41	\$ 61,848.25	41	\$ 61,848.25

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—150.

How often are meetings of the subordinate branches required to be held?

Answer—Semi-monthly, monthly or quarterly.

How are the subordinate branches represented in the supreme or governing body?

Answer—Delegates elected by subordinate lodges.

What is the basis of said representation?

Answer—One delegate for 15 members; extra vote for every 50 or fraction thereof over 25.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May, 1905.

How many members of the governing body attended the last regular meeting?

Answer—86.

How many of same were delegates of the subordinate branches?

Answer—72.

When and by whom are the officers and directors elected?

Answer—Delegates from subordinate lodges.

What are the qualifications for membership?

Answer—Sound bodily health, good moral character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00; \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Widows, widowers, orphans, heirs.

How are the expenses of the governing body defrayed?

Answer—By grand lodge dues.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—American tables. Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level rate plan.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; maximum, not limited.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Average per month: Mortuary, \$9,252.15; expense, \$921.40.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$2,527,412.85.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$2,526,269.26.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Commission.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$111,025.75; expense fund, \$11,066.80. Total, \$122,092.55.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

KATOLICKY DELNIK (CATHOLIC WORKMAN)

Organized under the laws of the State of Minnesota, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated December 22, 1891. Commenced business December 22, 1891.

Date of admission into Iowa, February 18, 1897.

Home office, Le Sueur Center, Minnesota.

President, JOHN M. JIROUSEK.
Secretary, FRANK MOUDRY.

Vice-President, MARTIN PAPOUSEK.
Treasurer, FRANK J. POLAK.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 35,796.81

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 20,489.65
For reserve	2,410.54
For total permanent disability.....	1,205.27

Total	\$ 24,105.46
-------------	--------------

Gross amount of per capita tax.....	3,448.20
-------------------------------------	----------

Gross amount of membership fees, required or rep- resented by applications, entrance fee.....	1,064.62
--	----------

Total paid by members.....	\$ 28,618.28
----------------------------	--------------

Interest on mortgage loans	1,161.30
----------------------------------	----------

Interest on collateral loans	469.26
------------------------------------	--------

Interest from all other sources, on deposits in bank	129.33
--	--------

Total income	\$ 30,378.17
--------------------	--------------

Amount carried forward.....	\$ 66,175.98
-----------------------------	--------------

IOWA INSURANCE REPORT

Disbursements

Death claims	\$ 12,000.00
Total benefits paid	\$ 12,000.00
Commissions and fees paid to or retained by deputies or organizers	105.00
Salaries of officers and trustees	1,750.00
Insurance department fees	51.00
Rent	72.00
Advertising, printing, stationery and supplies	401.78
Postage, express, telegraph and telephone	209.27
Official publication	17.40
Taxes, repairs and other expenses on real estate	73.67
All other disbursements:	
Bonds	52.50
Miscellaneous	162.71
Total disbursements	\$ 14,895.33
Balance	\$ 51,278.65

Ledger Assets

Mortgage loans on real estate, first liens	\$ 32,700.00
Book value of bonds (excluding interest)	4,500.00
Deposited in trust companies and banks on interest	14,078.65
Total ledger assets	\$ 51,278.65

Non-ledger Assets

Interest due, \$270.00, and accrued, \$374.04, on mortgages	\$ 1,117.04
Interest due on bonds	112.50
Total interest due and accrued	\$ 1,229.54
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	353.87
All other assets:	
Furniture, fixtures, etc.	1,200.00
Total assets	\$ 54,062.06

Deduct Assets Not Admitted

Other items, viz.:

Furniture, fixtures and safes, supplies, printed matter, stationery, etc.	1,200.00
Total admitted assets	\$ 52,862.06

Liabilities

Death claims due and unpaid.....	\$	1,000.00	
Total death claims	\$		1,000.00
Advance assessments			79.56
Total liabilities	\$		1,079.56

Exhibit of Funds

Classification	Mortuary	Reserve	Disa- bility
Balance on hand December 31, 1905.....		\$ 28,781.76	\$ 5,577.68
Received during the year from assessments.....	\$ 20,489.65		
Received during the year from interest and dividends		1,759.89	
Received during the year from dues and per capita tax			
Received during the year from all other sources.....		\$ 3,475.16	\$ 1,805.37
Totals	\$ 20,489.65	\$ 34,016.81	\$ 6,782.90
Transferred to other funds.....	573.88		
Balance	\$ 19,915.77		
Received by transfers			
Balance after transfers			
Disbursed during the year.....	\$ 12,000.00		
Balance on hand December 31, 1906.....	\$ 7,915.77	\$ 34,016.81	\$ 6,782.90

Mortuary fund overdrawn \$573.88, December 31, 1905.

Exhibit of Funds—Continued.

Classification	Sick and Accident	Expense	Totals
Balance on hand December 31, 1905.....		\$ 1,436.43	\$ 25,795.81
Received during the year from assessments.....			20,489.65
Received during the year from interest and dividends			1,759.89
Received during the year from dues and per capita tax		3,448.30	3,448.30
Received during the year from all other sources.....			4,680.48
Totals		\$ 4,884.63	\$ 66,173.08
Transferred to other funds.....			
Balance			
Received by transfers		\$ 573.88	
Balance after transfers		\$ 5,458.50	
Disbursed during the year.....		\$ 2,895.33	14,895.33
Balance on hand December 31, 1906.....		\$ 2,563.17	\$ 51,278.65

IOWA INSURANCE REPORT

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	2,756	\$ 3,333,500.00	210	\$ 27,000.00
Benefit certificates written during the year	439	478,000.00	85	27,000.00
Benefit certificates increased during the year	8	7,500.00	1	500.00
Totals	3,203	\$ 3,819,000.00	296	\$ 344,500.00
Deduct terminated or decreased during the year	73	77,500.00	7	6,500.00
Total benefit certificates in force December 31, 1906	3,130	\$ 3,741,500.00	289	\$ 288,000.00
Benefit certificates terminated by death during the year	10	12,000.00		
Benefit certificates terminated by lapse during the year	63	65,500.00	6	6,000.00
Benefit certificates terminated by increase during the year			1	500.00

Received during the year from members in Iowa: Mortuary, \$1,322.38; reserve, \$153.90; disability, \$89.55; expense, \$259.25. Total, \$2,025.08.

Exhibit of Death Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	1	\$ 1,000.00
Claims (face value) incurred during the year	10	12,000.00
Totals	11	\$ 13,000.00
Claims paid during the year	10	12,000.00
Balance	1	\$ 1,000.00
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906	1	\$ 1,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—104.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—They elect representatives to state organizations and these in turn elect representatives to the supreme body.

What is the basis of said representation?

Answer—One representative to state organization from each branch for every 50 members or major fraction. However, each branch has at least one representative.

How often are regular meetings of the governing body held?

Answer—Once in two years.

When was the last regular meeting of the governing body held?

Answer—January, 1905.

How many members of the governing body attended the last regular meeting?

Answer—24.

How many of same were delegates of the subordinate branches?

Answer—24.

When and by whom are the officers and directors elected?

Answer—By the supreme council, which is composed of its 10 supreme officers and the elected representatives from state councils.

What are the qualifications for membership?

Answer—Good health, and every member must be and remain a practical Catholic.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—Not less than 18 nor more than 45 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, children, grand-children, parents, grand-parents, brothers, sisters, nephews, nieces, cousins in the first degree, uncles, aunts, dependents, or in favor of some Catholic charitable institution.

How are the expenses of the governing body defrayed?

Answer—By per capita tax.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Table based on actuaries' table of mortality; age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—"Level premium plan."

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; no limit as to maximum. If, however, 10 assessments shall have been levied in any one year, the reserve fund may be used.

Are notices of the assessments and dues sent to the members?

Answer—No, except for special mortuary assessments.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By the power to levy special assessments if regular assessments are insufficient.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$1,963.27; expense, \$1,565.00.

How many assessments were collected during the year?

Answer—Mortuary, 13; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—10 per cent of the mortuary assessments is set apart for reserve fund and 5 per cent for old age and disability fund. The reserve fund can be used to pay death benefits when 19 assessments shall have been made in any one year. Old age and disability fund is used to pay assessments of disabled members.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Minnesota, 19; Nebraska, 32; Texas, 12; Iowa, 8; Illinois, 6; Kansas, 5; North Dakota, 5; South Dakota, 8; Oklahoma, 4; Wisconsin, 3; Ohio, 2; Maryland, 2; Pennsylvania, 1; Missouri, 1, and Michigan, 1.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$1,522.38; expense fund, \$259.25; emergency or reserve fund, \$158.90; disability fund, \$39.55. Total, \$2,025.08.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

KNIGHTS OF COLUMBUS

Organized under the special laws of the State of Connecticut, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated March 29, 1882. Commenced business February 2, 1882.

Home office, 964 Chapel Street, New Haven, Connecticut.

President, EDWARD L. HEARN. Vice-President, JAMES A. FLAHERTY.
 Secretary, DANIEL COLWELL. Treasurer, P. J. BRADY.
 Actuary, DAVID PARKS FACKLER.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 1,500,970.99

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 611,873.12
Gross amount of per capita tax.....	150,532.00
Medical examiners' fees	4,110.00

Total paid by members.....	\$ 766,515.12
----------------------------	---------------

Interest on mortgage loans.....	9,463.00
Interest on bonds	38,011.45
Interest from all other sources, bank balance, \$5,898.47; special deputies, \$225.00.....	7,123.47
Gross rent from company's property, including \$750.00	1,431.86
Sale of lodge supplies, operating expenses in 1906 paid by agents	9,657.15
Official publication	3,320.96
From all other sources.....	21,300.35

Total income	\$ 856,819.35
--------------------	---------------

Amount carried forward.....	\$ 2,357,790.34
-----------------------------	-----------------

Disbursements

Death claims	\$ 358,140.30
Other benefits:	
Refund to members assessments.....	369.87
Pro rata tax	20.00
Total benefits paid	\$ 358,521.07
Expenses of deputies and organizers, organization, \$16,486.18; state and district deputies, \$3,657.05.....	25,143.23
Salaries of officers and trustees.....	10,499.88
Salaries and other compensation of committees.....	6,163.20
Salaries of office employees.....	13,988.51
Salaries and fees paid to supreme medical exam- iners	5,474.00
Traveling and other expenses of officers, trustees and committees	322.70
Insurance department fees	1,346.84
Rent	1,550.00
Advertising, printing and stationery.....	3,511.94
Postage, express, telegraph and telephone.....	5,151.29
Lodge supplies	5,069.13
Official publication	26,772.82
Expense of supreme lodge meeting.....	14,250.35
Legal expense in litigating claims, \$4,323.44; other legal expenses, \$748.94	5,063.38
Furniture and fixtures	5,127.47
Taxes on real estate, operating expenses paid by agents	1,554.00
Loss on sale or maturity of ledger assets:	
Premium on bond charged off.....	4,511.20
Bond city of Elmira redeemed at par.....	1,000.00
Partial payment on mortgages.....	9,000.00
All other disbursements:	
National auditors	1,259.20
Actuary retaining fee.....	461.00
Insurance, stock and fixtures.....	516.33
Bonding officers subordinate council.....	1,123.63
Dedication new building.....	1,326.70
Temporary loan	11,204.00
General expenses	773.40
Expense (miscellaneous) national officers.....	226.38
Donation San Francisco relief fund	15,000.00
Total disbursements	\$ 536,797.59
Balance	\$ 1,829,092.75

Ledger Assets

Book value of real estate.....	\$ 191,642.24
Mortgage loans on real estate.....	273,000.00
Book value of bonds (excluding interest) and stocks	1,087,792.84
Deposited in trust companies and banks on interest	245,359.53
Cash in company's office, \$250.00; deposited in banks, (not on interest), \$17,948.17.....	18,198.17
Other ledger assets, viz.:	
Special deposit insurance department Quebec.....	5,000.00
Total ledger assets.....	\$ 1,829,092.75

IOWA INSURANCE REPORT

545

Non-ledger Assets

Interest accrued on mortgages.....	\$	2,847.50	
Interest accrued on bonds.....		10,991.07	
Total interest due and accrued.....	\$		13,838.57
All other assets:			
Due from subordinate councils for assessments, fees and supplies	\$	59,442.19	
Furniture, fixtures and supplies.....		14,293.90	73,736.09
Total assets	\$		1,908,567.44

Deduct Assets Not Admitted

Other items, viz.:			
Furniture and fixtures and supplies.....			14,293.90
Total admitted assets.....			\$ 1,894,273.54

Liabilities

Death claims due and unpaid.....	\$	16,950.00	
Death claims adjusted not yet due.....		42,000.00	
Death claims resisted		22,000.00	
Total death claims.....	\$		80,950.00
Total unpaid claims.....	\$		80,950.00
Total liabilities	\$		80,950.00

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905...	\$ 25,000.00	\$1,445,677.92	\$ 30,298.07	\$1,500,970.99
Received during the year from assessments	611,873.12			611,873.12
Received during the year from interest and dividends	1,128.99	52,093.88	1,865.55	54,587.92
Received during the year from dues and per capita tax.....			150,532.00	150,532.00
Received during the year from all other sources		11,431.86	28,394.45	39,826.31
Totals	\$638,002.11	\$1,509,203.16	\$210,585.07	\$3,357,790.34
Transferred to other funds.....	231,501.04			
Balance	\$406,501.07			
Received by transfers.....		\$ 231,501.04		
Balance after transfers		\$1,740,704.20	\$210,585.07	\$3,357,790.34
Disbursed during the year.....	388,501.07	15,715.20	162,581.29	536,797.56
Balance on hand December 31, 1906	\$ 48,000.00	\$1,724,989.00	\$ 48,003.78	\$1,820,992.78

IOWA INSURANCE REPORT

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	40,475	\$50,524,000.00	835	\$ 808,000.00
Benefit certificates written during the year	9,017	9,566,000.00	219	239,000.00
Benefit certificates increased during the year				
Totals	58,492	\$60,090,000.00	1,054	\$ 1,101,000.00
Deduct terminated or decreased during the year	2,087	2,129,000.00	83	84,000.00
Total benefit certificates in force December 31, 1906.....	56,405	\$57,961,000.00	1,031	\$ 1,067,000.00
Benefit certificates terminated by death during the year	363	\$ 373,000.00	1	\$ 1,000.00
Benefit certificates terminated by lapse during the year	1,724	\$ 1,756,000.00	33	\$ 33,000.00
Benefit certificates terminated during the year	2,087	\$ 2,129,000.00	83	\$ 84,000.00

Received during the year from members in Iowa: Mortuary, \$9,813.31; expense, \$3,342.60. Total, \$13,156.41.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....	64	\$ 65,450.00		
Claims (face value) incurred during the year 357+6 (\$1,000) not reported in 1905.....	363	373,000.00	1	\$ 1,000.00
Totals	427	\$ 438,450.00	1	\$ 1,000.00
Claims paid during the year.....	347	357,500.00	1	1,000.00
Balance	80	\$ 80,950.00		
Saved by compromising or scaling down claims during the year.....				
Claims unpaid December 31, 1906.....	80	\$ 80,950.00		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,127.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates to the national council, elected by representatives of sub-councils to state council annually assembled.

What is the basis of said representation?

Answer—One to each 2,000 or major portion thereof.

How often are regular meetings of the governing body held?

Answer—Annually.

When was the last regular meeting of the governing body held?

Answer—June 5, 7, 1906, New Haven, Connecticut.

How many members of the governing body attended the last regular meeting?

Answer—134.

How many of same were delegates of the subordinate branches?

Answer—129.

When and by whom are the officers and directors elected?

Answer—By national council biennially.

What are the qualifications for membership?

Answer—Good health and practical Catholicity.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 to 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$1,000.00 and \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Immediate family, blood relatives.

How are the expenses of the governing body defrayed?

Answer—Pro rata assessment upon entire membership, insured and associate.

Are assessments graded on any table of mortality?

Answer—Actuary table (5 year step rate).

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Attained age.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Step rate plan—rate changes every five years.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve regular assessments levied monthly and two extra levied January and July.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$505.61; expense, \$29,659.65.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Purpose, in cases by transfer from death benefit fund money exceeding \$25,000 not required for payment death benefit of epidemic or other causes of excessive mortality.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Massachusetts, 129; Vermont, 11; New York, 207; Illinois, 95; Maryland, 8; District of Columbia, 5; Quebec, 11; Virginia, 8; Minnesota, 11; New Hampshire, 8; Maine, 17; New Jersey, 45; Pennsylvania, 86; Delaware, 1; Ohio, 52; Michigan, 27; Kentucky, 7; Indiana, 34; Missouri, 40; Kansas, 39; Florida, 2; Alabama, 4; Nevada, 3; Winnipeg, 1; Nova Scotia, 3; Georgia, 5; Montana, 4; West Virginia, 10; Colorado, 9; California, 21; Nebraska, 9; British Columbia, 1; Alberta, 2; New Brunswick, 1; Texas, 11; New Mexico, 2; Iowa, 27; Tennessee, 4; Oregon, 3; South Carolina, 2; Indian Territory, 4; Wyoming, 2; Mississippi, 1; South Dakota, 6; Arizona, 4; Wisconsin, 27; Utah, Washington, 7; Oklahoma, 7; North Carolina, 3; North Dakota, 2; Arkansas, 2; P. E. I., 1; Idaho, 3;

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$4,311,818.98.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$2,867,500.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$9,818.81; expense fund, \$3,342.60. Total, \$13,161.41.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
 KNIGHTS OF FATHER MATHEW

Organized under the laws of the State of Missouri, made to the Auditor
 of State of the State of Iowa, pursuant to the laws thereof.

Incorporated July 12, 1881. Commenced business July 12, 1881.
 Date of admission into Iowa, April 30, 1902.

Home office, 1803 Locust Street, St. Louis, Missouri.

President, JEREMIAH SHEEHAN. Secretary, THOS. S. BOWDERN.
 Vice-President, JOHN R. O'REILLY. Treasurer, JAMES J. SCANNELL

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 12,405.22

Income

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 63,510.65
For reserve	3,120.64
Total	\$ 66,631.29
Gross amount of per capita tax.....	8,910.35
Gross amount of membership fees, required or represented by applications	1,335.00
Medical examiners' fees	438.00
Total paid by members.....	\$ 77,314.64
Interest on bonds	422.50
Interest from all other sources.....	147.16
Sale of lodge supplies.....	971.28
From all other sources:	
Badges	184.50
Fines	42.55
Fares of delegates not attending supreme council returned	105.88
Total income	\$ 79,128.51
Amount carried forward.....	\$ 97,593.79

Disbursements

Death claims	\$ 67,500.00	
Total benefits paid	\$ 67,500.00	
Commissions and fees paid to or retained by deputies or organizers.....	2,365.28	
Salaries of deputies and organizers.....	1,022.80	
Salaries of managers or agents not deputies or organizers	200.00	
Salaries of officers and trustees	2,185.00	
Other compensation of officers and trustees.....	880.00	
Salaries of office employees.....	525.00	
Other compensation of office employees.....	60.00	
Salaries and fees paid to supreme medical examiners	506.75	
Traveling and other expenses of officers, trustees and committees	415.96	
Insurance department fees	55.00	
Rent	380.00	
Advertising, printing and stationery.....	1,252.92	
Postage, express, telegraph and telephone.....	550.89	
Lodge supplies	90.67	
Expense of supreme lodge meeting.....	2,693.72	
Legal expense in litigating claims, \$100.00; other legal expenses, \$54.70	154.70	
All other disbursements:		
San Francisco sufferers.....	100.00	
Fines returned	5.00	
Badge buttons	162.01	
Premium on bonds bought.....	233.33	
Miscellaneous	488.55	
Total disbursements	\$ 81,646.05	
Balance	\$ 15,947.74	

Ledger Assets

Book value of bonds (excluding interest).....	\$ 14,000.00	
Cash deposited in banks (not on interest).....	1,947.74	
Total ledger assets.....	\$ 15,947.74	

Non-Ledger Assets

Interest due, \$270.00, and accrued, \$18.75, on bonds..	\$ 288.75	
Total interest due and accrued.....	\$ 288.75	
Market value of bonds and stocks over book value..	460.00	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	8,000.00	
Total assets	\$ 24,696.49	

Deduct Assets Not Admitted

Book value of bonds and stocks over market value	\$ 460.00	
Other items, viz.:		
Interest due and accrued.....	288.75	
Assessments collected by subordinate lodges not yet turned over to supreme lodge.....	8,000.00	8,748.75
Total admitted assets.....	\$ 15,947.74	

IOWA INSURANCE REPORT

551

Liabilities

Death claims adjusted not yet due.....	\$	2,000.00	
Death claims resisted		2,000.00	
Death claims reported but not yet adjusted.....		7,250.00	
Total death claims	\$	11,250.00	
Total unpaid claims	\$	11,250.00	
Total liabilities	\$	11,250.00	

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$ 4,471.81	\$ 10,740.29	\$ 3,193.75	\$ 18,405.85
Received during the year from assessments	66,681.89			\$ 66,681.89
Received during the year from interest and dividends		433.08	136.63	569.66
Received during the year from dues and per capita tax			8,910.85	8,910.85
Received during the year from all other sources			3,077.21	3,077.21
Totals	\$ 71,103.60	\$ 11,173.25	\$ 15,317.94	\$ 97,593.79
Transferred to other funds	3,190.64			3,190.64
Balance	\$ 67,981.96	\$ 11,173.25	\$ 15,317.94	\$ 94,473.15
Received by transfers		3,190.64		3,190.64
Balance after transfers	\$ 67,981.96	\$ 14,293.89	\$ 15,317.94	\$ 97,593.79
Disbursed during the year	67,500.00	233.33	13,912.72	81,646.05
Balance on hand December 31, 1906.....	\$ 481.96	\$ 14,060.56	\$ 1,405.32	\$ 15,947.74

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	\$ 5,789	\$ 5,818,900.00	95	\$ 76,750.00
Benefit certificates written during the year	1,440	853,700.00	13	11,000.00
Benefit certificates increased during the year	23	15,900.00		
Totals	7,252	\$ 6,688,500.00	108	\$ 87,750.00
Deduct terminated or decreased during the year	1,579	1,269,550.00	73	57,000.00
Total benefit certificates in force December 31, 1906	5,673	\$ 5,418,950.00	35	\$ 30,750.00
Benefit certificates terminated by death during the year	49	\$ 67,250.00		
Benefit certificates terminated by lapse during the year	1,521	\$ 1,194,300.00	73	\$ 57,000.00
Benefit certificates terminated during the year	9	8,000.00		

Received during the year from members in Iowa: Mortuary, \$478.62; reserve, \$25.19; expense, \$238.55. Total, \$742.36.

IOWA INSURANCE REPORT

Exhibit of Death Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....	7	\$ 11,600.00
Claims (face value) incurred during the year.....	49	67,250.00
Totals	56	\$ 78,750.00
Claims paid during the year.....	48	67,500.00
Balance	8	\$ 11,250.00
Saved by compromising or scaling down claims during the year.....		
Claims unpaid December 31, 1906.....	8	\$ 11,250.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—99.

How often are meetings of the subordinate branches required to be held?

Answer—Semi-monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—One delegate for first seven (7), one additional for each fifty (50) thereafter.

What is the basis of said representation?

Answer—On membership in good standing.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—October 15, 16, 17, 1906.

How many members of the governing body attended the last regular meeting?

Answer—240.

How many of same were delegates of the subordinate branches?

Answer—233.

When and by whom are the officers and directors elected?

Answer—By the delegates.

What are the qualifications for membership?

Answer—12 to 50 years (Iowa 15 years); must be total abstainers.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—12 to 50 years (Iowa 15 years).

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$100.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relative and heirs and dependents.

How are the expenses of the governing body defrayed?

Answer—By sale of supplies and tax.

Are assessments graded on any table of mortality?

Answer—Yes; graded.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level rate plan.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Such number as may be necessary to pay mortuary claims.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—By calling sufficient assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$3,825.00; emergency or reserve, \$175.00.

How many assessments were collected during the year?

Answer—Mortuary, 19; emergency or reserve, 19.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—5 per cent of gross receipts of assessments in emergency.

Has the constitution or laws of the association been amended during the year?

Answer—Yes.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Missouri, 59; Iowa, 2; Illinois, 33; Kansas, 5.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$736,810.59.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$723,426.25.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; organizers.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$478.62; expense fund, \$238.55; emergency or reserve fund, \$25.19. Total, \$742.36.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

KNIGHTS AND LADIES OF HONOR

Organized under the laws of the State of Kentucky, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated April, 1878.

Commenced business September, 1877.

Home office, 429 North Penn Street, Indianapolis, Ind.

President, L. B. LOCKARD.

Vice-President, JOHN D. O'KEEFE.

Secretary, GEO. D. TAIT.

Treasurer, GEO. A. BYRD.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 433,062.49

Income

Mortuary	\$ 1,435,157.97
Gross amount of per capita tax, \$22,623.48; assessments for expenses, \$155,316.07.....	177,939.55

Total paid by members.....	\$ 1,613,097.52
----------------------------	-----------------

Interest on bonds.....	11,413.93
Interest from all other sources, bank balances.....	3,880.92
Gross rent from association's property.....	904.00
Sale of lodge supplies.....	3,913.94

From all other sources:

Fines	186.00
Insurance department fees refunded.....	20.00
Salaries, commissions and expenses refunded by deputies and lodges.....	198.00
All other items.....	6.30

Total income	\$ 1,633,620.61
--------------------	-----------------

Amount carried forward.....	\$ 2,066,683.10
-----------------------------	-----------------

Disbursements

Death claims	\$ 1,899,374.87
Total benefits paid.....	\$ 1,899,374.87
Commissions and fees paid or retained by deputies or organizers	17,816.90
Salaries of deputies and organizers.....	44,640.42
Commissions paid grand and subordinate lodges....	19,894.00
Other expenses of field work.....	15,448.98
Salaries of officers.....	10,749.98
Salaries of office employees.....	12,424.41
Salary paid to supreme medical examiner.....	3,000.00
Traveling and other expenses of officers, trustees and committees	1,198.30
Insurance department fees.....	890.60
Advertising	1,777.35
Postage	3,138.56
Lodge supplies	4,090.20
Official publication	9,840.68
Legal expense in litigating claims.....	1,642.41
Repairs and other expenses on real estate and building	2,389.96
Charged off to bring bonds to present value.....	1,262.87
Interest on judgment of court.....	61.83
California earthquake sufferers.....	1,146.82
Refunded to lodges.....	4.00
Miscellaneous stationery and printing.....	1,348.64
Letter heads and envelopes.....	1,166.08
Drayage, freight, express and telegrams.....	620.72
Finance committee	225.00
Postal cards and circulars.....	51.46
Blank books	265.07
Telephone rent	50.00
Surety bonds for employees.....	12.50
Christmas donations to employees.....	142.00
All other expenses.....	286.69
Total disbursements	\$ 1,554,600.18
Balance	\$ 512,082.92

Ledger Assets

Book value of real estate and building, unincum- bered	\$ 63,151.13
Book value of bonds (excluding interest).....	344,143.91
Deposited in trust companies and banks on interest	95,525.36
Other ledger assets, viz.:	
Deposited as security for appeal bonds.....	5,000.00
Book value of office and hall furniture.....	4,262.52
Total ledger assets.....	\$ 512,082.92

IOWA INSURANCE REPORT

Non-ledger Assets

Interest due, \$1,645.00, and accrued, \$2,807.90, on bonds	\$ 4,452.90
Interest due on other assets	822.55
Total interest due and accrued	4,775.45
Market value of real estate over book value	12,073.87
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....	123,809.81
All other assets:	
Per capita tax due	1,190.98
Value of supplies on hand	2,505.13
Total assets	\$ 696,438.11

Deduct Assets Not Admitted

Office and hall furniture, supplies on hand and per capita tax due	7,958.68
Total admitted assets	\$ 688,479.53

Liabilities

Death claims due and unpaid	\$ 35,750.00
Death claims adjusted not yet due	77,841.64
Death claims resisted	7,500.00
Death claims reported but not yet adjusted	116,838.31
Total death claims	\$ 237,424.95
Total unpaid claims	\$ 237,424.95
Salaries, rents, expenses, commissions, etc., due or accrued	3,009.83
Total liabilities	\$ 240,524.78

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905	\$ 399,583.40	\$ 33,479.09	\$ 433,062.49
Received during the year from assessments	1,435,157.97	155,316.07	1,590,474.04
Received during the year from interest and dividends	12,391.43	2,908.43	15,294.85
Received during the year from dues and per capita tax		22,623.43	22,623.43
Received during the year from all other sources		5,228.24	5,228.24
Totals	\$1,847,132.80	\$319,556.90	\$2,066,683.10
Transferred to other funds		3,841.80	
Balance			
Received by transfers	\$ 2,841.80		
Balance after transfers	\$1,849,974.60	\$316,708.50	\$2,066,683.10
Disbursed during the year	\$1,400,637.74	\$153,938.44	\$1,554,600.18
Balance on hand December 31, 1906	\$ 449,336.86	\$ 69,746.06	\$ 512,082.92

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	83,088	\$34,464,000.00	63	\$ 60,000.00
Benefit certificates written during the year	20,027	\$14,277,500.00	2	\$ 1,000.00
Benefit certificates increased during the year				
Totals	103,115	\$48,741,500.00	65	\$ 70,000.00
Deduct terminated or decreased during the year	13,330	\$10,768,500.00	7	\$ 5,500.00
Total benefit certificates in force December 31, 1906	89,785	\$37,973,000.00	58	\$ 64,500.00
Benefit certificates terminated by death during the year	1,310	\$ 1,503,000.00	4	\$ 3,000.00
Benefit certificates terminated by lapse during the year	12,120	\$ 9,260,500.00	2	\$ 2,500.00

Received during the year from members in Iowa: Mortuary, \$1,729.62; expense, \$173.88. Total, \$1,903.50.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	158	\$ 169,550.00		
Claims (face value) incurred during the year	1,308	1,471,416.43	4	\$ 3,000.00
Totals	1,466	\$ 1,640,966.43	4	\$ 3,000.00
Claims paid during the year	1,242	1,399,374.87	4	3,000.00
Balance	224	\$ 241,591.56		
Saved by compromising or scaling down claims during the year		\$ 4,166.00		
Claims unpaid December 31, 1906	224	\$ 237,424.56		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,378.

How often are meetings of the subordinate branches required to be held?

Answer—Twice a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives elected by grand lodges, whose membership

is composed of delegates from subordinate lodges.

What is the basis of said representation?

Answer—Basis of representation is fixed by law, and provides for a certain number of representatives for each 1,000, 2,000, 3,000 or 5,000 members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—September, 1905.

How many members of the governing body attended the last regular meeting?

Answer—55.

How many of same were delegates of the subordinate branches?

Answer—32 were representatives from grand lodges.

When and by whom are the officers and directors elected?

Answer—At each biennial session of the supreme lodge by majority vote of its members.

What are the qualifications for membership?

Answer—Must be white, of good moral character and able to earn a livelihood.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and 55 years for those applying for insurance.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives and dependents.

How are the expenses of the governing body defrayed?

Answer—Per capita tax and portion of each assessment set apart for expenses.

Are assessments graded on any table of mortality?

Answer—American experience table modified to conform to the mortality experience of the society.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Levied at attained age on January 1, 1900, for those then in the order and at age at entry on all others.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level rate.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Law does not limit number.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$120,000.00; expense, \$18,000.00.

How many assessments were collected during the year?

Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—We have no reserve fund but all surplus is available to pay death losses when needed.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 18; Arkansas, 134; California, 16; Colorado, 3; Connecticut, 1; District of Columbia, 1; Georgia, 1; Illinois, 142; Indiana, 79; Iowa, 8; Kansas, 7; Kentucky, 41; Louisiana, 16; Maryland, 2; Massachusetts, 84; Michigan, 15; Minnesota, 1; Mississippi, 90; Missouri, 172; Nebraska, 1; New Hampshire, 4; New Jersey, 45; New York, 167; Ohio, 56; Oregon, 1; Pennsylvania, 108; Rhode Island, 10; South Carolina, 19; Tennessee, 46; Texas, 126; Vermont, 1; Virginia, 2; West Virginia, 4; Wisconsin, 6. Total, 1,878.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$24,935,491.24.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$24,486,154.88.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No, except for building up old lodges.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$1,729.62; expense fund, \$173.88. Total, \$1,903.50.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
 KNIGHTS OF THE MACCABEES OF THE WORLD.

Organized under the laws of the State of Michigan, made to the Auditor of
 State of the State of Iowa, pursuant to the laws thereof.

Incorporated September 11, 1885. Reincorporated August 31, 1894; November
 7, 1895; August 18, 1899; July 22, 1901, and July 26, 1904.

Commenced business September 1, 1883.
 Home office, Huron Avenue, Port Huron, Mich.

President, D. P. MARKEY.

Secretary, L. E. SISLER.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 5,033,543.00

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 4,159,413.18
For sick and accident.....	88,221.99

Total	\$ 4,247,635.17
-------------	-----------------

Gross amount of per capita tax, \$347,638.31; annual dues, \$1,769.00; assessment for expenses, \$22,055.51	371,662.82
--	------------

Gross amount of membership fees, required or rep- resented by applications.....	23,257.21
--	-----------

Total paid by members.....	\$ 4,642,585.20
----------------------------	-----------------

Interest on bonds.....	180,825.85
------------------------	------------

Interest from all other sources, banks.....	9,133.38
---	----------

Gross rent from company's property.....	1,945.00
---	----------

Total income	\$ 4,834,539.43
--------------------	-----------------

Amount carried forward.....	\$ 9,868,083.12
-----------------------------	-----------------

Disbursements

Death claims	\$ 2,977,181.75
Total permanent disability claims.....	878,891.25
Sick and accident claims.....	78,114.19
Other benefits:	
Relief fund loans.....	216.80
Payments returned to applicants.....	3,145.52
Total benefits paid.....	\$ 8,427,049.51
Commissions and fees paid to or retained by deputies or organizers.....	72,249.88
Paid to great camp organizations.....	132,462.96
Salaries of officers and trustees.....	23,544.76
Salaries of office employees.....	43,523.49
Salaries and fees paid to supreme medical examiners	6,798.90
Traveling and other expenses of officers, trustees and committees	4,236.62
Insurance department fees.....	1,216.96
Rent	541.00
Advertising, printing and stationery.....	9,556.72
Postage, express, telegraph and telephone.....	10,743.46
Lodge supplies	9,358.78
Official publication	29,280.72
Legal expense in litigating and investigating claims, \$27,414.83; other legal expenses, \$3,910.10..	31,324.43
Furniture and fixtures.....	1,396.85
Taxes, repairs and other expenses on real estate....	1,157.97
All other disbursements:	
Miscellaneous	175.00
Total disbursements	\$ 3,805,294.01
Balance	\$ 6,062,789.11

Ledger Assets

Book value of real estate, unincumbered.....	\$ 87,707.72
Book value of bonds (excluding interest).....	5,515,006.98
Deposited in trust companies and banks on interest	21,000.00
Cash in company's office, \$1,025.00; deposited in banks (on interest on daily balance), \$383,406.85..	384,521.85
Other ledger assets, viz.:	
Personal debit balances.....	54,552.56
Total ledger assets.....	\$ 6,062,789.11

Non-ledger Assets

Interest due, \$1,250.00, and accrued, \$7,170.80, on bonds	\$ 88,420.80
Interest due from banks.....	631.15
Rents due and accrued	150.00
Total interest due and accrued.....	89,201.95

Market value of bonds and stocks over book value.....	44,621.32
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	249,000.00
All other assets:	
Rate loans to members.....	100,784.60
Total assets	\$ 6,646,896.96

Deduct Assets Not Admitted

Book value of bonds and stocks over market value.. \$	44,621.32	
Other items	54,562.56	99,173.88
Total admitted assets.....		\$ 6,547,223.10

Liabilities

Death claims in process of adjustment.....	\$ 251,968.83	
Death claims resisted.....	65,000.00	
Death claims reported but not yet adjusted.....	106,625.00	
Total death claims.....		\$ 421,993.83
Sick and accident claims due and unpaid.....	\$ 2,219.54	
Sick and accident claims in process of adjustment..	396.00	
Sick and accident claims resisted.....	150.00	
Total sick and accident claims.....		\$ 2,767.54
Total unpaid claims.....		\$ 424,755.87
Salaries, rents, expenses, commissions, etc., due or accrued		18,707.97
Total liabilities		\$ 443,463.84

Exhibit of Funds

Classification	Mortuary	Reserve	Disability
Balance on hand December 31, 1905.....	\$ 892,779.50	\$4,513,586.87	\$ 7,577.80
Received during the year from assessments.....	4,159,413.18		
Received during the year from interest and dividends	183,771.45		101.87
Received during the year from dues and per capita tax			
Received during the year from all other sources			
Totals	\$4,735,964.13	\$4,513,586.87	\$ 7,679.87
Transferred to other funds.....	984,076.08		
Balance	\$3,751,888.10		
Received by transfers		\$1,001,490.11	
Balance after transfers	\$3,751,888.10	\$5,515,006.98	\$ 7,679.87
Disbursed during the year.....	3,881,064.60		216.80
Balance on hand December 31, 1906.....	\$ 870,823.50	\$5,515,006.98	\$ 7,463.87

Exhibit of Funds—Continued.

Classification	Sick and Accident	Expense	Totals
Balance on hand December 31, 1905.....	\$ 23,669.79	\$ 95,989.73	\$5,083,343.69
Received during the year from assessments.....	83,331.99	23,055.51	4,269,690.08
Received during the year from interest and dividends.....	5,673.23	462.98	190,009.23
Received during the year from dues and per capita tax.....		349,607.31	349,607.31
Received during the year from all other sources.....		25,232.21	25,232.21
Totals	\$ 117,565.01	\$ 498,237.74	\$9,868,063.13
Transferred to other funds.....	17,344.08		
Balance	\$ 100,220.93		
Received by transfers			
Balance after transfers	\$ 100,220.93	\$ 498,237.74	\$9,868,063.13
Disbursed during the year.....	73,114.19	350,308.43	3,805,304.01
Balance on hand December 31, 1906.....	\$ 27,106.74	\$ 143,339.33	\$5,063,759.11

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	298,891	\$375,176,362.43	6,401	\$ 8,312,400.00
Benefit certificates written during the year.....	30,170	16,466,000.00	237	230,750.00
Benefit certificates increased during the year.....				
Totals	319,061	\$391,642,362.43	6,638	\$ 8,544,150.00
Deduct terminated or decreased during the year	33,238	34,172,070.87	797	823,050.00
Total benefit certificates in force December 31, 1906.....	285,823	\$357,470,291.61	5,841	\$ 7,716,100.00
Benefit certificates terminated by death during the year.....	22,325	\$ 3,151,802.50	35	45,300.00
Benefit certificates terminated by lapse during the year	30,913	\$ 31,020,268.37	762	732,750.00

Received during the year from members in Iowa: Mortuary, \$86,933.36; sick and accident, \$1,126.56; expense, \$123.90. Total, \$88,183.82.

IOWA INSURANCE REPORT

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement -----	161	\$ 228,273.66	1	\$ 1,000.00
Claims revived -----	21	27,970.07	1	2,000.00
Deaths of which notice only has been received -----	32	106,625.00	2	2,000.00
Claims (face value) incurred during the year -----	2,325	3,151,802.50	35	45,300.00
Totals -----	2,539	\$ 3,513,671.23	39	\$ 50,300.00
Claims paid during the year -----	2,275	2,977,181.75	34	43,603.80
Balance -----	314	\$ 536,489.48	5	7,697.11
Saved by compromising or scaling down claims during the year -----		114,501.15		1,197.11
Claims unpaid December 31, 1906 -----	314	\$ 421,988.33	5	\$ 6,500.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905 -----	984	\$ 1,097,364.30	14	\$ 14,375.00
Claims incurred during 1906 -----	328	551,530.99	6	8,000.00
Totals -----	1,312	\$ 1,648,895.29	20	\$ 22,375.00
Claims paid during 1906 -----	300	373,361.90	5	5,124.25
Balance -----	972	\$ 1,275,533.39	15	\$ 17,150.65
Claims discounted and otherwise disposed of during 1906 -----	167	\$ 399,323.37		\$ 4,080.65
Claims unpaid December 31, 1906 -----	806	876,309.99	15	15,100.00
Claims discounted during the year -----		185,333.37		3,750.65
Claims disposed of on restored list during the year -----	39	41,187.50		
Claims disposed of on mortuary list during the year -----	123	164,708.50	1	300.00
Claims disposed of on deaths reported during the year -----	4	6,300.00		
Claims dropped during the year -----	1	2,000.00		
Total as above -----	167	\$ 399,323.37		4,080.65

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	199	\$ 4,780.49	1	\$ 10.00
Claims incurred during the year	1,789	58,777.08	18	600.00
Totals	1,988	\$ 63,557.58	14	\$ 610.00
Claims paid during the year	1,823	60,789.98	14	\$ 610.00
Balance	165	\$ 2,767.60		
Saved by compromising or scaling down during the year				
Claims unpaid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—4,848.

How often are meetings of the subordinate branches required to be held?

Answer—At least twice a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Delegates elected at state conventions to the number of 75.

What is the basis of said representation?

Answer—One seventy-fifth of entire membership.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—July, 1904.

How many members of the governing body attended the last regular meeting?

Answer—66.

How many of same were delegates of the subordinate branches?

Answer—75.

When and by whom are the officers and directors elected?

Answer—At triennial review, by representatives.

What are the qualifications for membership?

Answer—Physically sound, morally acceptable white males in United States, and white males and females in Canada.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 51 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00 to \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives or dependents.

How are the expenses of the governing body defrayed?

Answer—Per capita tax of 10 cents per member.

Are assessments graded on any table of mortality?

Answer—Yes; National Fraternal Congress tables of rates.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—At entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—12.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—\$27,346.08 paid for litigation, investigation and settlement of claims against the fund under provisions of section 267, laws of 1904.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—Yes.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$340,000.00; expense, \$30,000.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Surplus from monthly collections over current losses, and used when necessary to pay mortuary and disability claims.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 16; Alaska, 1; Alberta, 2; Arizona, 3; Arkansas, 55; British Columbia, 4; California, 91; Colorado, 44; Connecticut, 41; Delaware, 7; District of Columbia, 11; Georgia, 24; Idaho, 16; Illinois, 256; Indiana, 136; Indian Territory, 10; Iowa, 93; Kansas, 80; Kentucky, 125; Louisiana, 5; Maine, 97; Manitoba, 34; Maryland, 29; Michigan, 81; Minnesota, 115; Mississippi, 7; Missouri, 180; Montana, 36; Nebraska, 66; Nevada, 2; New Hampshire, 30; New Jersey, 41; New Mexico, 5; New York, 876; North Carolina, 10; North Dakota, 52; Nova Scotia, 19; Ohio, 633; Oklahoma Territory, 13; On-

tario, 329; Oregon, 81; Pennsylvania, 433; Quebec, 19; Rhode Island, 18; Saskatchewan, 2; South Dakota, 61; Tennessee, 49; Texas, 186; Utah, 18; Virginia, 36; Washington, 79; West Virginia, 65; Wisconsin, 162; Wyoming, 6; Vermont, 9. Total, 4,848.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$31,000.00.

Losses and death claims paid from organization of association, viz.:

Answer—Death claims, \$23,504,369.54; disability claims, \$132,504.62.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Admission fees belong to subordinate bodies after charter has been granted.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$36,983.36; expense fund, \$123.00; sick and accident fund, \$1,126.66. Total, \$38,133.02.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

KNIGHTS OF THE MODERN MACCABEES

Organized under the laws of the State of Michigan, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated June 11, 1881. Commenced business June 11, 1881.

Date of admission into Iowa, October 4, 1902.

Home office, Modern Maccabee Temple, Port Huron, Michigan.

President, N. S. BOYNTON.

Secretary, A. M. SLAY.

Treasurer, ROBERT J. WHALEY.

Balance From Previous Year

Ledger assets December 31st of previous year..... \$ 415,545.00

Income

Gross amount of assessments paid by members, viz.:

For mortuary \$ 1,222,010.74

Gross amount of per capita tax..... 140,672.96

Gross amount of membership fees, required or represented by applications 8,080.56

IOWA INSURANCE REPORT

All other assessments:

Building fund assessment.....	21,540.43	
Total paid by members.....	\$ 1,392,311.69	
Interest from all other sources.....	5,850.35	
Gross rent from company's property, including \$2,000.00 for company's occupancy of its own buildings.....	2,200.00	
Sale of lodge supplies.....	4,570.63	
Official publication.....	1,074.16	
From all other sources:		
Payments returned, cancelled warrant.....	22.50	
Borrowed money.....	25,000.00	
Total income.....		\$ 1,431,029.33
Amount carried forward.....		\$ 1,846,574.93

Disbursements

Death claims.....	\$ 1,101,721.38	
Total permanent disability claims.....	54,045.00	
Old age benefits.....	26,750.00	
Total benefits paid.....	\$ 1,182,516.38	
Expenses and fees paid to or retained by deputies or organizers.....	13,796.21	
Salaries of deputies and organizers.....	37,612.75	
Salaries of officers and trustees.....	18,067.82	
Salaries and other compensation of committees.....	744.77	
Salaries of office employees.....	20,830.39	
Traveling and other expenses of officers, trustees and committees.....	3,650.68	
Insurance department fees.....	310.14	
Rent, including \$2,000.00 for company's occupancy of its own buildings.....	2,434.00	
Advertising, printing and stationery.....	7,147.85	
Postage, express, telegraph and telephone.....	6,671.69	
Lodge supplies.....	7,900.36	
Official publication.....	14,197.14	
Expense of supreme lodge meeting.....	24,547.84	
Legal expenses in litigating claims, \$197.37; other legal expenses, \$650.00.....	847.37	
Furniture and fixtures.....	2,601.80	
Taxes, repairs and other expenses on real estate....	1,422.47	
All other disbursements:		
Interest on loans.....	233.34	
Payments returned to members.....	453.00	
Prizes.....	2,586.06	
Public meetings.....	2,653.84	
Miscellaneous.....	1,882.71	
Paid loans.....	20,000.00	
Total disbursements.....		\$ 1,373,505.50
Balance.....		\$ 473,069.43

Ledger Assets

Book value of real estate, unincumbered.....	\$ 83,787.21	
Deposited in banks on interest, on daily balances..	872,487.40	
Cash in company's office	11,544.82	
Other ledger assets, viz.:		
Deposit supreme court, Michigan, Kaminski case	4,000.00	
Deposit, A. D. Bennett, trustee, Jno. Elliott case	1,300.00	
Total ledger assets		\$ 478,069.43

Non-ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		18,608.58
Total assets	\$	491,677.96
Total admitted assets	\$	491,677.96

Liabilities

Death claims resisted	\$ 4,500.00	
Death claims reported but not yet adjusted.....	108,250.00	
Total death claims		\$ 107,750.00
Total unpaid claims		\$ 107,750.00
Salaries, rents, expenses, commissions, etc., due or accrued		7,623.74
Borrowed money		5,000.00
Total liabilities		\$ 120,373.74

Exhibit of Funds

Classification	Mortuary	Disa- bility
Balance on hand December 31, 1905.....	\$ 331,098.01	\$ 2,582.44
Received during the year from assessments.....	1,222,010.74	5,850.36
Received during the year from interest and dividends.....		
Received during the year from dues and per capita tax.....		
Received during the year from all other sources.....	22.50	
Totals	\$1,553,131.25	\$ 8,432.79
Transferred to other funds.....	73,000.00	
Balance	\$1,480,131.25	\$ 8,432.79
Received by transfers		73,000.00
Balance after transfers	\$1,480,131.25	\$81,432.79
Disbursed during the year.....	1,102,171.18	80,795.00
Balance on hand December 31, 1906.....	\$ 377,960.07	\$ 637.79

IOWA INSURANCE REPORT

Exhibit of Funds—Continued.

Classification	Building	Expense	Totals
Balance on hand December 31, 1905.....	\$ 59,792.75	\$ 22,072.40	\$ 415,545.00
Received during the year from assessments.....	21,540.43		1,242,551.17
Received during the year from interest and dividends.....			5,850.25
Received during the year from dues and per capita tax.....		148,760.53	148,760.53
Received during the year from all other sources.....	25,000.00	5,844.79	30,844.79
Totals	\$106,333.18	\$176,677.71	\$1,844,574.98
Transferred to other funds.....			73,000.00
Balance	\$106,333.18	\$176,677.71	\$1,771,574.98
Received by transfers			73,000.00
Balance after transfers	\$106,333.18	\$176,677.71	\$1,844,574.98
Disbursed during the year.....	19,755.22	168,784.10	1,371,505.50
Balance on hand December 31, 1906.....	\$ 86,577.96	\$ 7,893.61	\$ 473,069.48

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	116,205	\$145,453,000.00	91	\$ 97,500.00
Benefit certificates written during the year	9,364	9,056,500.00	18	16,750.00
Benefit certificates increased during the year				
Totals	125,569	\$154,509,500.00	109	\$ 114,250.00
Deduct terminated or decreased during the year	13,355	14,997,000.00	25	24,750.00
Total benefit certificates in force December 31, 1906	112,214	\$139,512,500.00	84	\$ 89,500.00
Benefit certificates terminated by death during the year	874	\$ 1,118,300.00	1	\$ 1,000.00
Benefit certificates terminated by lapse during the year	12,481	18,823,800.00	24	23,750.00

Received during the year from members in Iowa: Mortuary, \$3,621.25; expense, \$554.65. Total, \$4,175.90.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	81	\$ 109,854.25		
Claims (face value) incurred during the year	887	1,091,471.45	1	\$ 1,000.00
Totals	938	\$ 1,201,325.70	1	\$ 1,000.00
Claims paid during the year	864	1,101,721.88		
Balance	74	\$ 99,604.82	1	\$ 1,000.00
Saved by compromising or scaling down claims during the year	4	13,454.82		
Claims unpaid December 31, 1906	174	\$15,500.00	1	1,000.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	412	\$ 393,465.00
Claims incurred during the year	120	160,850.00
Totals	532	\$ 554,315.00
Claims paid during the year	91	151,655.00
Balance	441	\$ 402,660.00
Saved by compromising or scaling down claims during the year		\$ 121,950.00
Claims unpaid December 31, 1906	441	\$ 280,710.00

Exhibit of Old Age and Other Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	198	\$ 172,016.77
Claims incurred during the year	65	90,450.00
Totals	263	\$ 262,466.77
Claims paid during the year	18	41,950.00
Balance	245	\$ 220,516.77
Saved by compromising or scaling down claims during the year		63,466.77
Claims unpaid December 31, 1906	245	\$ 157,050.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,333.

How often are meetings of the subordinate branches required to be held?

Answer—At least once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives elected by subordinate divisions, known as county or district camps.

What is the basis of said representation?

Answer—One representative for each 300 benefit members in county or district.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—June 14, 15 and 16, 1906.

How many members of the governing body attended the last regular meeting?

Answer—401.

How many of same were delegates of the subordinate branches?

Answer—381.

When and by whom are the officers and directors elected?

Answer—At the biennial review of the great camp by representatives of subordinate bodies.

What are the qualifications for membership?

Answer—White males, sound bodily health and good moral character, between the ages of 18 and 70 years.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 51 years for benefit members.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00 to \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, children, dependent, mother, father, step-mother, step-father, sisters and brothers.

How are the expenses of the governing body defrayed?

Answer—From the receipts for per capita tax, certificate fees, sale of supplies, etc., constituting the general fund of the order.

Are assessments graded on any table of mortality?

Answer—Yes, for members admitted in the term plans and whole life plans in class 2.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—National Fraternal Congress table. Ratings levied on age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Assessments are levied on age at entry and remain unchanged during life or period of continuous good standing. Members re-examined

for reinstatement after ninety days' suspension take rate at attained age when re-examined.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—On the old rates known as current cost plan. Members assessments are levied as required to pay claims. Members in the term or whole life plans of class 2 pay assessments or ratings monthly.

Are notices of the assessments and dues sent to the members?

Answer—Yes, through official journal.

If so, do they state the purpose for which the money is to be used?

Answer—Notices of assessments are given through the official journal, published monthly and mailed to the last known address of each member.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Average for 1906: Mortuary, \$152,750.00.

How many assessments were collected during the year?

Answer—Mortuary, 8.

Has the constitution or laws of the association been amended during the year?

Answer—The laws were amended June, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 6; California, 5; Colorado, 8; Connecticut, 5; District of Columbia, 8; Florida, 16; Illinois, 70; Indiana, 23; Indian Territory, 15; Iowa, 4; Kansas, 5; Kentucky, 15; Minnesota, 13; Missouri, 10; Montana, 5; Nebraska, 3; New Jersey, 2; New York, 2; Ohio, 60; Oklahoma, 12; Oregon, 2; Pennsylvania, 7; Texas, 61; Virginia, 1; Washington, 11; West Virginia, 32; Michigan, 942. Total, 1,333.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$11,863,920.04.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$10,794,467.00; disability claims, \$690,855.13.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$331.54; expense fund, \$106.05. Total, \$437.59.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

LADIES OF THE MACCABEES OF THE WORLD

Organized under the laws of the State of Michigan, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated April 6, 1897. Commenced business October 1, 1892.
Date of admission into Iowa, May 11, 1897.

Home office, Maccabee Temple, Port Huron, Michigan.

President, MRS. LILLIAN M. HOLLISTER. Vice-President, MRS. EVA L. MCNETT.
Secretary, MISS BINA M. WEST. Treasurer, MRS. NELLIE C. V. HEPPERT.
Actuary, MILES M. DAWSON.

Balance From Previous Year

Ledger assets December 31st of previous year..... \$ 1,602,415.06

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 655,296.87
For reserve	613,582.25

Total	\$ 1,268,879.12
-------------	-----------------

Gross amount of per capita tax, \$165,799.56; assess- ment for expenses, \$66,782.58	232,582.14
---	------------

Gross amount of membership fees, required or rep- resented by applications	9,169.00
---	----------

Total paid by members	\$ 1,510,620.26
-----------------------------	-----------------

Interest on bonds	63,325.24
-------------------------	-----------

Interest from all other sources	5,385.79
---------------------------------------	----------

Sale of lodge supplies	1,069.35
------------------------------	----------

From all other sources:

Premiums on subordinate hive bonds	2,735.91
--	----------

Defunct hive bond	3.66
-------------------------	------

Total income	\$ 1,583,642.31
--------------------	-----------------

Omout carried forward	\$ 3,186,057.27
-----------------------------	-----------------

Disbursements

Death claims	\$ 676,286.94
Total permanent disability claims	9,766.82
Other benefits:	
Payments returned to members	1,985.70
Total benefits paid and payments returned to members	\$ 687,981.96
Commissions and fees paid to or retained by deputies or organizers (transferred to great hives) ..	34,242.46
Salaries of deputies and organizers	66,129.67
Salaries of officers and trustees	15,000.00
Salaries of office employees	28,613.20
Traveling and other expenses of officers, trustees and committees	5,721.02
Insurance department fees	1,213.66
Rent	2,275.00
Advertising, printing and stationery	4,640.33
Postage, express, telegraph and telephone	7,542.21
Official publication	27,048.68
Legal expense in investigating, adjusting and litigating claims, \$17,682.17; other legal expenses, \$750.95	18,333.12
Furniture and fixtures	994.97
All other disbursements:	
Janitor	690.87
Light	307.04
Fire insurance	227.15
Class work	3,152.82
Cash prizes	6,192.50
District medical examiner's expenses	3,262.65
Miscellaneous	2,062.68
Total disbursements	\$ 915,621.94
Balance	\$ 2,270,435.33

Ledger Assets

Book value of bonds (excluding interest)	\$ 2,092,032.74
Deposited in trust companies and banks on interest	170,835.49
Cash in company's office	7,567.10
Total ledger assets	\$ 2,270,435.33

Non-Ledger Assets

Interest due, \$975.00, and accrued, \$22,472.76, on bonds ..	\$ 23,447.76
Interest due and accrued on other assets (savings deposits)	596.01
Total interest due and accrued	\$ 24,343.77
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge	105,000.00

All other assets:

Per capita tax on benefit members now in hands of record keepers	\$	12,500.00	
Per capita tax on social members now in hands of record keepers		8,000.00	
Furniture, fixtures and safes		15,968.26	
Supplies, printed matter and stationery		11,685.81	48,054.07
Total assets			\$ 2,447,833.17

Deduct Assets Not Admitted**Other items, viz.:**

Supplies, printed matter and stationery	11,685.81	27,554.07
Furniture, fixtures and safes	\$ 15,968.26	
Total admitted assets		\$ 2,420,279.10

Liabilities

Death claims due and unpaid (held until beneficiary is located)	\$	666.67	
Death claims resisted		15,000.00	
Death claims reported but not yet adjusted		78,750.00	
Total death claims			\$ 94,416.67
Total permanent disability claims adjusted not yet due	\$	10,592.65	
Total permanent disability claims			\$ 10,592.65
Total unpaid claims			\$ 105,009.32
Salaries, rents, expenses, commissions, etc., due or accrued		20,602.67	
Legal expenses on claims, \$1,324.71; payments to be returned, \$20.16		1,844.87	
Total liabilities			\$ 126,656.86

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905	\$ 111,182.63	\$1,472,346.25	\$ 18,886.18	\$1,602,415.06
Received during the year from assessments	1,268,869.12		66,782.58	1,335,651.70
Received during the year from interest and dividends		64,502.70	4,708.33	69,211.08
Received during the year from dues and per capita tax			174,968.56	174,968.56
Received during the year from all other sources			3,810.92	3,810.92
Totals	\$1,380,051.75	\$1,536,848.95	\$ 269,156.57	\$3,186,067.27
Transferred to other funds	613,582.25			
Received by transfers		613,532.25		
Balance after transfers	\$ 766,469.50	\$2,150,431.90	\$ 269,156.57	\$3,186,067.27
Disbursed during the year	705,135.47		210,486.47	915,621.94
Balance on hand December 31, 1906	\$ 61,334.03	\$2,150,431.90	\$ 58,670.10	\$2,270,435.23

IOWA INSURANCE REPORT

577

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	124,113	\$ 96,732,468.27	2,165	\$ 1,738,700.00
Benefit certificates written during the year	16,279	9,596,500.00	298	187,000.00
Benefit certificates increased during the year				
Totals	140,392	\$106,328,968.27	2,463	\$ 1,925,700.00
Deduct terminated or decreased during the year	12,056	7,846,637.39	269	223,500.00
Total benefit certificates in force December 31, 1906	128,336	\$ 98,482,330.88	2,194	\$ 1,697,200.00
Benefit certificates terminated by death during the year	834	\$ 711,421.18	13	\$ 12,250.00
Benefit certificates terminated by lapse during the year	11,222	7,135,216.21	256	216,250.00

Received during the year from members in Iowa: Mortuary, \$11,426.19; reserve, \$10,700.43; expense, \$4,708.05. Total, \$26,834.67.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	101	\$ 96,870.00	2	\$ 1,500.00
Claims (face value) incurred during the year	834	711,421.18	13	12,250.00
Totals	935	\$ 808,291.18	15	\$ 13,750.00
Claims paid during the year	827	676,286.94	14	12,750.00
Balance	108	\$ 132,004.24	1	\$ 1,000.00
Saved by compromising or scaling down claims during the year (four rejections)	4	37,587.57		
Claims unpaid December 31, 1906	104	\$ 94,416.67	1	\$ 1,000.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	85	\$ 9,759.32	3	\$ 500.00
Claims paid during the year	85	\$ 9,759.32	3	\$ 500.00
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—2,705.

How often are meetings of the subordinate branches required to be held?

Answer—Twice each month, as provided in the laws of the order.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates to the supreme hive review.

What is the basis of said representation?

Answer—The life benefit membership on December 31st, of the year preceding, to be divided by 60, and each one-sixtieth part entitled to one representative. (See sections 8-11, revised laws 1904.)

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—July, 1904.

How many members of the governing body attended the last regular meeting?

Answer—68.

How many of same were delegates of the subordinate branches?

Answer—48.

When and by whom are the officers and directors elected?

Answer—Triennially, by delegates to the supreme hive review.

What are the qualifications for membership?

Answer—White women of good moral character, between 18 and 55 years of age, physically and mentally qualified, socially acceptable to hive, not engaged in prohibited occupations, or otherwise prescribed by law, are eligible to benefit membership. Social members are admitted between 18 and 70 years of age. (Section 275.)

Is a payment for the benefit funds required of an applicant in advance of her becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00 and \$1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Relatives and dependents, as provided in section 363.

How are the expenses of the governing body defrayed?

Answer—By per capita tax, sale of supplies, charter, certificates and card fees and a percentage of assessments. (Not to exceed 5 per cent.)

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—National fraternal congress table.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve regular assessments, the right to levy special assessments is also retained.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—Assessments are due without notice on the first day of each month. A "reminder" is published in the official organ.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—Interest on the daily balance of the mortuary fund is added to the general fund.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

How is the amount guaranteed?

Answer—Guaranteed by adequate rates, and the right to call extra assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

If so, give all the facts relating thereto.

Answer—No such agreement.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—Members may, if they desire, direct that benefits shall be paid in annual, semi-annual or quarterly installments.

What is the amount of one full assessment, viz.:

Answer—Mortuary—\$114,035.90.

How many assessments were collected during the year?

Answer—Mortuary, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created by transferring monthly to the emergency fund the surplus above liabilities in the life benefit fund. Can be disbursed only if the benefit assessments fail to pay the death claims accruing in any year. A sufficient amount to cover the deficit is in that case to be transferred from the emergency to the benefit fund.

Has the constitution or laws of the association been amended during the year?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—New York, 423; Ohio, 394; Illinois, 229; Pennsylvania, 260; Missouri, 100; Indiana, 132; Wisconsin, 120; California, 65; Texas, 76; Minnesota, 74; Connecticut, 34; Washington, 50; Colorado, 49; Iowa, 57; Nebraska, 54; Michigan, 59; Oregon, 51; Kansas, 37; West Virginia, 38; Kentucky, 43; Tennessee, 26; Montana, 31; South Dakota, 38; Arkansas, 29; District Columbia, 7; Virginia, 11; Idaho, 13; North Dakota, 31; British Columbia, 14; Utah, 12; Oklahoma Territory, 22; Maryland, 10; Georgia, 14; New Hampshire, 14; Wyoming, 7; New Jersey, 14; Indian Territory, 11; Rhode Island, 5; Quebec, 3; Alabama, 5; North Carolina, 7; Arizona, 6; Vermont, 3; Delaware, 1;

Manitoba, 2; Louisiana, 2; Mississippi, 2; Nevada, 2; New Mexico, 4; South Carolina, 3; Alaska, 1; New Brunswick, 1; Alberta, 1; Florida, 2; Nova Scotia, 1. Total, 2,705.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$7,801,371.00.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$5,035,420.54; disability claims, \$64,116.77.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Prizes are sometimes offered to members for securing new members, and deputies are sometimes employed in resuscitating and building up old hives.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$11,426.19; expense fund, \$4,708.06; emergency or reserve fund, \$10,700.43. Total, \$26,834.67. Of this amount, \$330,741.02 was paid by the great hives of New York and Ohio, while they had a separate benefit jurisdiction.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

LADIES OF THE MODERN MACCABEES

Organized under the laws of the State of Michigan, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated December 10, 1891. Commenced business May 21, 1890.

Home office, Modern Maccabee Temple, Port Huron, Michigan.

President, FRANCES E. BURNS.

Secretary, EMMA E. BOWER.

Treasurer, SUSIE S. GRAVES.

Balance From Previous Year

Ledger assets December 31st of previous year..... \$ 240,403.85

Income

Gross amount of assessments paid by members, viz.:

For mortuary \$ 524,344.58

For emergency 24,073.52

Total \$ 548,418.10

Gross amount of per capita tax..... 82,342.60

Gross amount of membership fees, required or represented by applications..... 3,423.00

Medical examiners' fees..... 1,285.25

Total paid by members..... \$ 635,468.95

IOWA INSURANCE REPORT

581

Interest on bonds.....	3,697.50	
Interest from all other sources.....	3,541.95	
Sale of lodge supplies.....	6,709.55	
Official publication, advertising.....	796.43	
Profit on sale or maturity of ledger assets:		
Premium on sale of government bonds.....	75.00	
From all other sources:		
Officers' expense money returned.....	200.00	
Contributions to bed fund.....	544.01	
Money returned from death claim.....	50.00	
Total income		\$ 650,585.39
Amount carried forward		\$ 890,989.24

Disbursements

Death claims	\$ 406,310.90	
Total permanent disability claims.....	14,299.50	
Old age benefits.....	2,706.11	
Total benefits paid.....	\$ 423,316.51	
Salaries of deputies and organizers.....	22,387.56	
Salaries of officers and trustees.....	6,067.94	
Other compensation of officers and trustees.....	349.40	
Salaries and other compensation of committees.....	2,970.65	
Salaries of office employees.....	9,502.27	
Salaries and fees paid to supreme medical examiner	2,248.38	
Salaries and fees paid to subordinate medical examiners	515.25	
Traveling and other expenses of officers, trustees and committees	3,584.82	
Insurance department fees.....	303.78	
Rent	1,280.87	
Advertising, \$184.00; printing, \$1,626.15, and stationery	1,810.15	
Postage, express, telegraph and telephone.....	5,384.32	
Lodge supplies	4,614.28	
Official publication	4,221.28	
Expense of supreme lodge meeting.....	23,391.01	
Legal expense in litigating and investigating claims, \$2,003.61; other legal expenses, \$1,495.18..	3,498.79	
Furniture and fixtures, \$2,810.67; great hive supplies, \$2,505.17	5,315.84	
All other disbursements:		
Office expenses	400.84	
Miscellaneous	6,238.42	
Returned to members.....	318.85	
Deposit in Hodge appeal.....	1,700.00	
Premium and interest on bonds purchased.....	1,695.04	
Total disbursements		\$ 531,527.69
Balance		\$ 359,461.55

Ledger Assets

Book value of bonds (excluding interest).....	\$ 152,500.00	
Deposited in trust companies and banks on interest	206,950.50	
Cash in company's office.....	11.00	
Total ledger assets.....		\$ 359,461.55

IOWA INSURANCE REPORT

Non-ledger Assets

Interest accrued on bonds.....	\$ 1,453.96	
Total interest accrued.....		1,453.96
Market value of bonds and stocks over book value..		3,950.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....		290.94
All other assets:		
In hands Great Record Keeper, not yet turned over to Great Finance Keeper.....		2,500.00
Total admitted assets.....		\$ 397,695.45

Liabilities

Death claims due and unpaid.....	\$ 18,816.06	
Death claims resisted.....	8,900.00	
Death claims reported but not yet adjusted.....	97,550.00	
Total death claims.....		\$ 120,266.06
Total permanent disability claims due and unpaid..	\$ 1,700.00	
Total permanent disability claims.....		1,700.00
Old age or other benefits due and unpaid.....		1,137.85
Total unpaid claims.....		\$ 123,004.51
Salaries, rents, expenses, commissions, etc., due or accrued		1,631.39
All other liabilities, viz.:		
General fund warrants outstanding.....		1,596.57
Total liabilities		\$ 126,232.37

Exhibit of Funds

Classification	Mortuary	Emerg'cy	Upper Peninsula
Balance on hand December 31, 1905.....	\$ 80,931.90	\$133,791.07	\$ 88.34
Received during the year from assessments.....	594,344.58	94,073.52	
Received during the year from interest and dividends	175.00	8,991.53	
Received during the year from dues and per capita tax			
Received during the year from all other sources....	50.00		544.03
Totals	\$605,501.48	\$161,856.12	\$ 632.35
Transferred to other funds	22,716.76		
Balance	\$582,784.72		
Received by transfers			
Balance after transfers			
Disbursed during the year.....	\$424,639.86	\$ 1,605.04	
Balance on hand December 31, 1906.....	\$158,151.86	\$160,161.08	\$ 632.35

IOWA INSURANCE REPORT

583

Exhibit of Funds—Continued.

Classification	Red Old Age	Expense	Totals
Balance on hand December 31, 1905.....	\$ 1,009.25	\$ 23,983.29	\$240,408.86
Received during the year from assessments.....			548,418.10
Received during the year from interest and dividends.....	383.49	2,704.43	7,314.48
Received during the year from dues and per capita tax.....		82,342.60	82,342.60
Received during the year from all other sources.....		11,916.23	12,510.24
Totals	\$ 1,992.74	\$121,006.55	\$890,980.24
Transferred to other funds			22,716.76
Balance			\$868,273.48
Received by transfers	\$ 22,650.00	\$ 66.76	22,716.76
Balance after transfers	\$ 24,642.74	\$121,073.31	\$890,980.24
Disbursed during the year.....	2,706.11	102,493.68	531,527.60
Balance on hand December 31, 1906.....	\$ 21,936.63	\$ 18,579.63	\$359,461.55

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	70,969	\$80,193,250.00	153	\$ 109,750.00
Benefit certificates written during the year.....	4,102	2,860,750.00	68	43,500.00
Benefit certificates increased during the year.....	*24	28,000.00	1	1,000.00
Totals	75,071	\$83,082,000.00	222	\$ 154,250.00
Deduct terminated or decreased during the year, 81 decreases, \$150,500, included in total	4,883	\$ 3,739,000.00	28	**15,250.00
Total benefit certificates in force December 31, 1906	70,188	\$59,357,000.00	194	\$ 139,000.00
Benefit certificates terminated by death during the year	526	\$ 446,800.00		
Benefit certificates terminated by lapse during the year	4,357	3,131,700.00	28	15,000.00

*By card.

**Decrease 250.

Received during the year from members in Iowa: Mortuary, \$1,137.06; emergency, \$59.84; expense, \$228.37. Total, \$1,425.29.

IOWA INSURANCE REPORT

Exhibit of Death Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....	109	\$ 91,997.33
Claims (face value) incurred during the year.....	526	446,900.00
Totals	635	\$ 538,497.33
Claims paid during the year.....	486	*406,260.90
Balance	149	\$ 132,236.43
Saved by compromising or scaling down claims during the year.....		\$ 5,780.77
Claims unpaid December 31, 1906.....	9	\$ 126,455.66
	140	6,180.00
		130,266.66

*\$406,310.90 was paid in death claims, but \$50.00 was in excess, as claim had \$50.00 in dispute. Amount returned to fund in 1907.

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....	20	\$ 949.50
Claims incurred during the year	290	15,050.00
Totals	310	\$ 15,999.50
Claims paid during the year.....	305	14,299.50
Balance	35	\$ 1,700.00
Saved by compromising or scaling down claims during the year.....		
Claims unpaid December 31, 1906.....	35	\$ 1,700.00
Transferred to death claims	22	17,425.00

Exhibit of Old Age and Other Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....		
Claims incurred during the year	57	\$ 3,833.96
Totals	57	\$ 3,833.96
Claims paid during the year.....	47	2,706.11
Balance	10	\$ 1,127.85
Saved by compromising or scaling down claims during the year.....	1	\$ 293.99
Claims unpaid December 31, 1906.....	10	\$ 1,127.85

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—978.

How often are meetings of the subordinate branches required to be held?

Answer—One in every month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives elected by county hives, made up of delegates from the several subordinate hives in each county.

What is the basis of said representation?

Answer—One representative for every hive—entitled to one vote.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—June 20-22, 1906.

How many members of the governing body attended the last regular meeting?

Answer—925.

How many of same were delegates of the subordinate branches?

Answer—881 delegates, 80 alternates and 14 great hive officers.

When and by whom are the officers and directors elected?

Answer—By delegates at the biennial meeting of the great hive.

What are the qualifications for membership?

Answer—See section 96, great hive laws.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—For term life and disability benefits, 18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband, child, dependent mother, father, sister, brother, grandchild, grandparent, niece, nephew, aunt, uncle, cousin, foster-father, foster-mother, foster-child, step-father, step-mother or step-child conditionally. See great hive laws, section 120.

How are the expenses of the governing body defrayed?

Answer—By semi-annual per capita tax.

Are assessments graded on any table of mortality?

Answer—Yes; National Fraternal Congress table.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—An assessment must always be in the hands of Gt. F. K., to be known as the life benefit fund, and when such fund falls to the amount of one assessment over and above all amounts to be set aside to the emergency

fund of class 1 and the reserve of class 2 and over and above all pending claims against the life benefit fund and other assets must be made unless there have already in that year been ten assessments levied upon the members of class 1, in which case the deficiency shall be made up from the emergency fund of that class. Members of class 2 shall pay an assessment without notice or demand every month.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No, excepting the investigating of death, disability and old age claims and legal expense litigating same.

If so, what amount and for what purpose?

Answer—No stipulated or limited amount.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

How is the amount guaranteed?

Answer—See section 97, great hive laws.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

If so, give all the facts relating thereto.

Answer—Association does not allow.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$65,809.53; emergency or reserve, \$3,463.66.

How many assessments were collected during the year?

Answer—Mortuary, 8; emergency or reserve taken from whole assessment.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—See section 113, great hive laws.

Has the constitution or laws of the association been amended during the year?

Answer—Yes; June 20-22, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—West Virginia, 3; Ohio, 29; Colorado, 4; Indiana, 13; Washington, 7; Illinois, 38; Kentucky, 2; California, 4; Iowa, 9; Pennsylvania, 1; Idaho, 1; Kansas, 2; Minnesota, 5; Montana, 1; Nebraska, 1; Texas, 4; Washington, D. C., 1; and Michigan, 853.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary and emergency, \$3,403,199.22; disability, same fund.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$3,032,796.34; disability claims, \$37,565.00; old age, \$2,856.11.

IOWA INSURANCE REPORT

527

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; deputies.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$1,137.08; expense fund, \$228.37; emergency fund, \$59.84. Total, \$1,425.29.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

LOYAL MYSTIC LEGION OF AMERICA

Organized under the laws of the State of Nebraska, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated February 24, 1892.

Commenced business March 31, 1892.

Home office, Hastings, Neb.

President, JAMES T. OGDEN.

Vice-President, F. J. SCHAUFELBERGER.

Secretary, GEORGE O. CHURCHILL.

Treasurer, GEORGE A. WIGTAN.

Balance From Previous Year

Ledger assets December 31st of previous year..... \$ 51,727.30

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 49,594.61
For reserve	3,607.66
Office building fund.....	593.41

Total	\$ 54,007.68
-------------	--------------

Assessment for expenses.....	13,580.67
------------------------------	-----------

All other assessments, dues or fees:

Certificate fees	60.50
------------------------	-------

Total paid by members.....	\$ 67,088.85
----------------------------	--------------

Interest on mortgage loans.....	1,022.51
---------------------------------	----------

Gross rent from company's property.....	1,311.15
---	----------

Sale of lodge supplies.....	91.05
-----------------------------	-------

Total income	\$ 70,313.66
--------------------	--------------

Amount carried forward.....	\$ 122,040.76
-----------------------------	---------------

IOWA INSURANCE REPORT

Disbursements

Death claims	\$ 55,403.41	
Total benefits paid.....	\$ 55,403.41	
Commissions and fees paid to or retained by deputies or organizers; salaries of deputies or organizers	2,584.53	
Salaries of officers and trustees.....	5,433.33	
Other compensation of officers and trustees.....	1,300.00	
Salaries of office employees.....	1,011.40	
Salaries and fees paid to supreme medical examiners	555.00	
Traveling and other expenses of officers, trustees and committees	170.83	
Insurance department fees.....	179.75	
Advertising, printing and stationery.....	385.21	
Postage, express, telegraph and telephone.....	323.79	
Official publication	692.37	
Expense of supreme lodge meeting and auditing committee	650.73	
Legal expense in litigating claims.....	434.23	
Taxes, repairs and other expenses on real estate..	1,093.22	
All other disbursements:		
Office supplies	125.26	
Miscellaneous	70.81	
Total disbursements	\$ 70,356.37	
Balance	\$ 51,684.39	

Ledger Assets

Book value of real estate, unincumbered.....	\$ 24,678.32	
Mortgage loans on real estate, first liens.....	18,925.00	
Cash in company's office, \$286.03; deposited in banks (not on interest), \$7,795.04.....	8,081.07	
Total ledger assets.....	\$ 51,684.39	

Non-ledger Assets

Interest accrued on mortgages.....	\$ 215.04	
Total interest due and accrued.....	215.04	
Market value of real estate over book value.....	7,321.68	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	5,700.00	
Total admitted assets.....	\$ 64,921.11	

Liabilities

Death claims adjusted not yet due.....	\$ 8,830.73	
Death claims resisted.....	2,000.00	
Death claims reported but not yet adjusted.....	3,460.68	
Total death claims.....		\$ 14,291.41
Total unpaid claims.....		\$ 14,291.41
Total liabilities	19162'91	\$

Exhibit of Funds

Classification	Mortuary	Reserve
Balance on hand December 31, 1905.....	\$ 834.31	\$ 50,506.08
Received during the year from assessments.....	49,504.81	3,007.66
Received during the year from interest and dividends.....	1,022.51	
Received during the year from dues and per capita tax.....		
Received during the year from all other sources.....	414.93	
Totals	\$ 51,916.36	\$ 54,113.74
Transferred to other funds		54,113.74
Balance	51,916.36	
Received by transfers	\$ 54,113.74	
Balance after transfers	\$106,030.10	
Disbursed during the year	55,403.41	
Balance on hand December 31, 1906.....	\$ 50,626.69	

Exhibit of Funds—Continued.

Classification	Office Building	Expense	Totals
Balance on hand December 31, 1905.....		\$ 336.81	\$ 51,737.30
Received during the year from assessments.....	\$ 895.41	13,530.67	67,628.35
Received during the year from interest and dividends.....			1,023.51
Received during the year from dues and per capita tax.....			
Received during the year from all other sources.....		1,247.77	1,663.70
Totals	\$ 895.41	\$ 15,115.25	\$122,040.76
Transferred to other funds			
Balance	\$ 895.41	\$ 15,115.25	\$122,040.76
Received by transfers			
Balance after transfers	\$ 895.41	\$ 15,115.25	\$122,040.76
Disbursed during the year		14,953.96	70,356.37
Balance on hand December 31, 1906.....	\$ 895.41	\$ 162.29	\$ 51,684.39

IOWA INSURANCE REPORT

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	6,391	\$ 8,066,500.00	209	\$ 267,000.00
Benefit certificates written during the year.....	342	371,500.00	2	2,000.00
Benefit certificates increased during the year		1,500.00		
Totals	6,633	\$ 8,439,500.00	211	\$ 270,000.00
Deduct terminated or decreased during the year	817	913,000.00	15	19,000.00
Total benefit certificates in force December 31, 1906	5,816	\$ 7,526,500.00	196	\$ 251,000.00
Benefit certificates terminated by death during the year	53	\$ 66,000.00	2	\$ 2,500.00
Benefit certificates terminated by lapse during the year	764	843,500.00	13	14,500.00
Benefit certificates terminated during the year, decrease of certificates		3,500.00	*1	2,000.00

*Transfer from state.

Received during the year from members in Iowa: Mortuary, \$1,684.40; reserve, \$122.33; office building, \$30.39; expense, \$408.73. Total, \$2,245.85.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	9	\$ 13,500.00		
Claims (face value) incurred during the year	58	66,000.00	2	\$ 2,500.00
Totals	67	\$ 79,500.00	2	\$ 2,500.00
Claims paid during the year	52	66,000.00	1	1,000.00
Balance	10	\$ 14,500.00	1	\$ 1,500.00
Saved by compromising or scaling down claims during the year		9,596.50		178.42
Claims unpaid December 31, 1906	10	\$ 14,921.41	1	\$ 1,500.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—166.

How often are meetings of the subordinate branches required to be held?

Answer—Once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates from each state, elected by the membership.

What is the basis of said representation?

Answer—One delegate from each state.

How often are regular meetings of the governing body held?

Answer—Quadrennially.

When was the last regular meeting of the governing body held?

Answer—August 7-8, 1906.

How many members of the governing body attended the last regular meeting?

Answer—11.

How many of same were delegates of the subordinate branches?

Answer—7.

When and by whom are the officers and directors elected?

Answer—At quadrennial meetings, by the delegates.

What are the qualifications for membership?

Answer—White males and females.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 to 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00 and \$1,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives, affianced husband or wife, or dependents.

How are the expenses of the governing body defrayed?

Answer—By a per capita tax of two dollars per year per member, taken out of assessments, and first ten assessments of new members.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Assessments not limited as to number.

Are notices of the assessments and dues sent to the members?

Answer—Only by official paper.

If so, do they state the purpose for which the money is to be used?

Answer—The laws of the order provide for that.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

At what age does the benefit commence?

Answer—Age 70.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$4,277.97; office building fund, \$223.32; expense, \$1,117.23.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

Has the constitution or laws of the association been amended during the year?

Answer—Yes; at supreme meeting, August, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Nebraska, 104; Colorado, 8; Kansas, 5; Iowa, 10; Minnesota, 11; Michigan, 9; Pennsylvania, 5.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$483,975.82.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$383,049.13; disability claims, \$300.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; for securing new members for subordinate councils already organized.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$1,684.40; expense fund, \$408.73; emergency or reserve fund, \$122.33; office building fund, \$30.39. Total, \$2,245.85.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
MODERN BROTHERHOOD OF AMERICA

Organized under the laws of the State of Iowa, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

Incorporated March 20, 1897. Commenced business April 5, 1897.
Date of admission into Iowa, April 5, 1897.

Home office, **Mason City, Iowa.**

President, **T. B. HANLEY.**
Treasurer, **A. H. GALE.**

Vice-President, **THOS. LAMBERT.**
Secretary, **E. L. BALZ.**

Actuary, None.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 348,887.70

Income

Gross amount of assessments paid by members, viz.:

For mortuary (includes disability and accident)	\$ 563,714.73
For reserve	56,112.35

Total	\$ 619,827.08
-------------	---------------

Gross amount of per capita tax, annual dues and assessment for expenses.....	167,814.90
---	------------

Total paid by members.....	\$ 787,641.98
----------------------------	---------------

Interest on mortgage loans.....	13,497.87
---------------------------------	-----------

Interest from all other sources.....	2,687.57
--------------------------------------	----------

Sale of lodge supplies.....	9,219.28
-----------------------------	----------

Total income	813,046.70
--------------------	------------

Amount carried forward.....	\$ 1,161,934.40
-----------------------------	-----------------

IOWA INSURANCE REPORT

Disbursements

Death claims	\$ 455,350.00	
Total permanent disability claims.....	7,750.00	
Sick and accident claims.....	20,206.50	
Total benefits paid.....	\$ 483,306.50	
Commissions and fees paid to or retained by deputies or organizers.....	96,119.99	
Salaries of officers and trustees.....	7,599.99	
Mileage and per diem board of directors.....	7,433.82	
Salaries of office employees.....	17,552.24	
Traveling and other expenses of officers, trustees and committees	844.07	
Insurance department fees.....	1,067.28	
Advertising, printing and stationery.....	5,788.02	
Postage, express, telegraph and telephone.....	6,356.71	
Lodge supplies	6,894.27	
Official publication	6,934.08	
Expense of supreme lodge meeting.....	9,516.55	
Legal expense in litigating claims.....	4,980.85	
Furniture and fixtures.....	1,548.86	
All other disbursements:		
Bonds local lodge officers.....	1,368.44	
Expense investigating and making loans.....	1,068.37	
Investigating claims	1,840.97	
Office expense	19.98	
Auditing committee expense.....	553.10	
Sundry expense	2,552.29	
Total disbursements	663,337.00	
Balance	\$ 498,607.40	

Ledger Assets

Mortgage loans on real estate.....	\$ 373,350.00	
Deposited in banks (2 per cent daily balances)....	125,257.40	
Total ledger assets.....	\$ 498,607.40	

Non-ledger Assets

Interest due, \$102.00, and accrued, \$11,272.40, on mortgages	\$ 11,374.40	
Total interest due and accrued.....	11,374.40	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....	75,000.00	
All other assets:		
Suspense fund, being money received and deposited in bank but not distributed to the different funds, account audit of reports not completed	18,716.70	
Total assets	\$ 607,688.50	
Total admitted assets.....	\$ 607,688.50	

IOWA INSURANCE REPORT

595

Liabilities

Death claims resisted.....	\$ 19,500.00	
Death claims reported but not yet adjusted.....	52,900.00	
Total death claims.....		\$ 72,400.00
Total permanent disability claims resisted.....	\$ 1,500.00	
Total permanent disability claims reported but not yet adjusted	14,500.00	
Total permanent disability claims.....		16,000.00
Sick and accident claims adjusted.....	\$ 900.00	
Sick and accident claims resisted.....	5,750.00	
Total sick and accident claims.....		6,650.00
Total unpaid claims.....		\$ 95,050.00
Salaries, rents, expenses, commissions, etc., due or accrued		2,287.20
Total Liabilities		\$ 97,317.20

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$ 94,529.78	\$247,684.31	\$ 6,673.61	\$ 348,887.70
Received during the year from assessments	503,714.73	56,112.35		619,827.08
Received during the year from interest and dividends		13,661.16	2,524.28	16,185.44
Received during the year from dues and per capita tax			167,814.90	167,814.90
Received during the year from all other sources, supplies sold			9,219.28	9,219.28
Totals	\$558,244.51	\$317,457.82	\$186,232.07	\$1,161,934.40
Transferred to other funds.....	100,000.00			100,000.00
Balance	\$558,244.51	\$317,457.82	\$186,232.07	\$1,061,934.40
Received by transfers		100,000.00		100,000.00
Balance after transfers	\$558,244.51	\$417,457.82	\$186,232.07	\$1,161,934.40
Disbursed during the year.....	483,306.50		180,080.50	663,387.00
Balance on hand December 31, 1906..	\$ 74,938.01	\$417,457.82	\$ 6,211.57	\$ 498,607.40

IOWA INSURANCE REPORT

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement	69,300	\$ 20,531,000.00	15,313	\$11,661,000.00
Benefit certificates written during the year	26,326	26,794,500.00	1,697	1,966,500.00
Benefit certificates increased during the year				
Totals	95,626	\$117,315,500.00	17,010	\$23,557,500.00
Deduct terminated or decreased during the year	12,874	14,619,000.00	1,306	1,371,500.00
Total benefit certificates in force December 31, 1906	79,679	\$102,696,500.00	15,704	\$22,186,000.00
Benefit certificates terminated by death during the year	374	\$ 473,000.00	76	\$ 104,500.00
Benefit certificates terminated by lapse during the year	12,486	14,120,000.00	1,226	1,322,000.00
Benefit certificates terminated by disability during the year	12	16,000.00	4	5,000.00

Received during the year from members in Iowa: Mortuary, \$143,943.52; reserve, \$12,223.88; expense, \$30,338.12. Total, \$187,515.52.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	23	\$ 41,500.00	6	\$ 8,000.00
Claims (face value) incurred during the year	362	481,350.00	83	114,050.00
Totals	414	\$ 522,850.00	89	\$ 122,050.00
Claims paid during the year	371	455,360.00	87	106,050.00
Balance	43	\$ 67,500.00	12	\$ 17,000.00
Saved by compromising or scaling down claims during the year		14,600.00		1,500.00
Claims unpaid December 31, 1906	43	\$ 52,900.00	12	\$ 15,500.00
Resisted claims unpaid December 31, 1906	14	19,500.00	3	4,000.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement -----	10	\$ 7,500.00	3	\$ 3,000.00
Claims incurred during the year -----	28	19,300.00	9	7,550.00
Totals -----	38	\$ 27,300.00	12	\$ 9,550.00
Claims paid during the year -----	12	7,750.00	4	2,500.00
Rejected claims during the year -----	4	3,000.00		
Balance -----	22	\$ 16,550.00	8	\$ 7,050.00
Saved by compromising or scaling down claims during the year -----		2,050.00		1,800.00
Claims unpaid December 31, 1906 -----	22	\$ 14,500.00	8	\$ 5,250.00
Resisted claims unpaid December 31, 1906, not required to be shown previous years under this exhibit -----	2	1,500.00		

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement -----	28	\$ 5,100.00	7	\$ 1,450.00
Totals -----	141	\$ 27,416.50	32	\$ 4,900.50
Totals -----	141	\$ 27,416.50	32	\$ 6,410.50
Claims paid during the year -----	113	20,306.50	25	4,050.50
Balance -----	28	\$ 7,210.00	7	\$ 1,760.00
Saved by compromising or scaling down claims during the year -----		1,400.00		250.00
Claims unpaid December 31, 1906 -----	28	\$ 5,750.00	7	\$ 1,450.00
Resisted claims unpaid December 31, 1906, not required to be shown previous years under this exhibit -----	5	900.00	1	300.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,768.

How often are meetings of the subordinate branches required to be held?

Answer—They should meet at least once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected to attend the congressional district convention, at which delegates are elected to supreme lodge meeting.

What is the basis of said representation?

Answer—One delegate to every fifty members, with one delegate from each lodge irrespective of size, to congressional convention. Delegates from district convention to supreme convention, one to every 750 members in district.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—October 10-11-12, 1906.

How many members of governing body attended the last regular meeting?

Answer—165.

How many of same were delegates of the subordinate branches?

Answer—150.

When and by whom are the officers and directors elected?

Answer—By delegates to supreme lodge every two years.

What are the qualifications for membership?

Answer—White males or females, between 18 and 48 years of age.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 to 48 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00; \$1,000.00; \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband or wife, blood relatives or legal representative.

How are the expenses of the governing body defrayed?

Answer—By the supreme lodge from general fund of society.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Levied on age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Based on level rate plan.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Number of assessments to be levied not limited.

Are notices of the assessments and dues sent to the members?

Answer—Yes; through official paper mailed each member.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—Have the right to use 75 per cent of first twelve assessments of new members.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—Seventieth anniversary or birthday.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$58,000.00 (death, accident and disability all in one); emergency or reserve, \$5,000.00; expense, \$16,000.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; emergency or reserve, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Five cents per month for each \$1,000.00 insurance in force is required, which can only be used to pay claims in excess of 6 per 1,000 members in any one year. Deposited in City National Bank, Mason City, Iowa, until invested in mortgages and bonds.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; October 10-12, 1906; minor matters.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 327; Minnesota, 228; Missouri, 276; Michigan, 168; South Dakota, 90; Wisconsin, 129; Nebraska, 101; Kansas, 53; North Dakota, 65; Washington, 38; Oregon, 31; Colorado, 17; Wyoming, 12; Montana, 13; Idaho, 5; Texas, 12; California, 11; Indian Territory, 45; Illinois, 51; Ohio, 23; Kentucky, 14; Maryland, 13; Pennsylvania, 1; Oklahoma, 45. Total, 11,606.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$2,400,721.77 (death, accident and disability all in one).

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$2,072,514.62; disability claims, \$132,665.77.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—A commission paid to deputies securing new members.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year?

Answer—Mortuary fund, \$143,943.66; expense fund, \$30,338.13; emergency or reserve fund, \$13,238.88. Total, \$187,515.59.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MODERN NATIONAL RESERVE

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated February 15, 1903. Commenced business March 15, 1903.

Date of admission into Iowa, February 15, 1903.

Home office, Corner Blunt and Main Streets, Charles City, Iowa.

President, V. A. YOUNG.

Vice-President, A. B. HOLBERT.

Secretary, I. E. LEE.

Treasurer, J. A. FERGUSON.

Balance from Previous Year

Ledger assets December 31st of previous year-----	\$ 2,802.53
---	-------------

Income

Gross amount of assessments paid by members, viz.:

For mortuary -----	\$ 13,138.99
For reserve -----	3,456.45

Total -----	\$ 16,595.44
-------------	--------------

Gross amount of per capita tax, \$2,734.65; annual dues, \$115.25; assessment for expenses, \$8,384.06----	11,233.96
--	-----------

Gross amount of membership fees, required or represented by applications-----	1,104.10
---	----------

Medical examiners' fees-----	380.07
------------------------------	--------

All other assessments, dues or fees:

Certificate fees -----	26.50
------------------------	-------

Total paid by members-----	\$ 29,340.07
----------------------------	--------------

Interest on mortgage loans-----	111.06
---------------------------------	--------

Sale of lodge supplies-----	304.85
-----------------------------	--------

From all other sources:

Bills payable (borrowed money on a note of the association) -----	1,200.00
---	----------

Miscellaneous -----	17.42
---------------------	-------

Total income -----	30,973.30
--------------------	-----------

Amount carried forward-----	\$ 34,325.92
-----------------------------	--------------

IOWA INSURANCE REPORT

601

Disbursements

Death claims	\$ 12,046.64	
Total permanent disability claims.....	355.69	
Sick and accident claims.....	523.03	
Other benefits:		
Refunded assessments	127.40	
Total benefits paid.....	\$ 12,062.76	
Commissions and fees paid to or retained by deputies or organizers.....	5,765.47	
Salaries of deputies and organizers.....	322.31	
Salaries of officers and trustees.....	1,500.00	
Other compensation of officers and trustees.....	89.90	
Salaries of office employees.....	564.20	
Salaries and fees paid to supreme medical examiner	175.00	
Salaries and fees paid to subordinate medical examiners	302.75	
Traveling and other expenses of officers, trustees and committees	380.06	
Insurance department fees.....	125.07	
Rent	308.00	
Advertising, printing and stationery.....	606.95	
Postage, express, telegraph and telephone.....	409.80	
Lodge supplies	223.98	
Official publication	667.99	
Legal expense in investigating claims.....	25.00	
Furniture and fixtures.....	24.50	
All other disbursements:		
Auditing committee	9.00	
Bonds	78.32	
Exchange	27.35	
Fraternal congress	33.06	
Electric lights	21.76	
Interest	53.55	
Supplies	160.84	
Borrowed money	325.00	
Miscellaneous	17.20	
Total disbursements		25,374.80
Balance	\$	9,451.12

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 4,750.00	
Deposited in trust companies and banks on interest	2,000.00	
Cash in company's office, \$290.44; deposited in banks (not on interest), \$2,410.68.....	2,701.12	
Total ledger assets.....	\$	9,451.12

Non-ledger Assets

Interest accrued on mortgages.....	\$	33.75	
Total interest accrued.....			33.75
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....			3,000.00
All other assets:			
Furniture			1,000.00
Total assets	\$		12,484.87

Deduct Assets Not Admitted

Other items, viz.:

Furniture	\$	1,000.00	
Excess assessments actually collected by subordinate lodges (2 claims).....		1,256.05	2,256.05
Total admitted assets.....	\$		11,228.82

Liabilities

Death claims reported but not yet adjusted.....	\$	1,743.95	
Total death claims.....	\$		1,743.95
Borrowed money			1,200.00
Total liabilities	\$		2,943.95

Exhibit of Funds

Classification	Mortu'ry	Reserve	Expense	Total
Balance on hand December 31, 1905.....	\$ 259.18	\$ 5,096.64	\$ 1,508.29	\$ 8,853.53
Received during the year from assessments.....	21,523.05	3,456.45		24,979.50
Received during the year from interest and dividends		111.05		111.05
Received during the year from dues and per capita tax			2,849.90	2,849.90
Received during the year from all other sources			3,082.94	3,082.94
Totals	\$21,782.23	\$ 8,664.14	\$ 4,379.55	\$34,826.92
Transferred to other funds.....	8,721.17			8,721.17
Balance	\$13,061.06	\$ 8,664.14	\$ 4,379.55	\$36,104.75
Received by transfers		337.11	8,384.06	8,721.17
Balance after transfers	\$13,061.06	\$ 9,001.25	\$13,763.61	\$34,826.92
Disbursed during the year.....	13,052.76		12,322.04	25,374.80
Balance on hand December 31, 1906.....	\$ 8.30	\$ 9,001.25	\$ 441.57	\$ 9,451.12

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	2,220	\$ 2,764,000.00	1,284	\$ 1,458,000.00
Benefit certificates written during the year	1,193	1,677,500.00	400	512,500.00
Benefit certificates increased during the year				
Totals	3,413	\$ 4,441,500.00	1,684	\$ 1,970,500.00
Deduct terminated or decreased during the year	592	699,000.00	254	281,500.00
Total benefit certificates in force December 31, 1906	2,821	\$ 3,742,500.00	1,410	\$ 1,689,000.00
Benefit certificates terminated by death during the year	14	\$ 14,000.00	11	\$ 10,000.00
Benefit certificates terminated by lapse during the year	578	685,000.00	243	271,500.00

Received during the year from members in Iowa: Mortuary, \$8,418.80; reserve, \$1,822.00; expense, \$4,520.85. Total, 14,761.15.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	1	\$ 411.00		
Claims (face value) incurred during the year	16	13,790.59	12	\$ 9,416.10
Totals	17	\$ 14,201.59	12	\$ 9,416.10
Claims paid during the year	14	12,046.64	11	8,543.00
Balance	3	\$ 2,154.95	1	\$ 873.10
Saved by compromising or scaling down claims during the year, dropped	1	411.00		
Claims unpaid December 31, 1906	3	\$ 1,743.95	1	\$ 873.10

IOWA INSURANCE REPORT

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	1	\$ 355.00	1	\$ 355.00
Totals				
Claims paid during the year	1	\$ 355.00	1	\$ 355.00
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

Exhibit of Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year	7	\$ 523.03	4	\$ 306.81
Totals				
Claims paid during the year	7	\$ 523.03	4	\$ 306.81
Balance				
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—59.

How often are meetings of the subordinate branches required to be held?

Answer—Twice a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates.

What is the basis of said representation?

Answer—One delegate from each state having a beneficial membership of 250 and one delegate for each 500 members thereafter.

How often are regular meetings of the governing body held?

Answer—Quadrennially.

When was the last regular meeting of the governing body held?

Answer—April 6, 1904.

How many members of governing body attended the last regular meeting?

Answer—19.

How many of same were delegates of the subordinate branches?

Answer—6.

When and by whom are the officers and directors elected?

Answer—Quadrennially, by supreme council.

What are the qualifications for membership?

Answer—White persons, male or female, between the ages of 18 and 60 years, inclusive, who can pass the required medical examination.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and 60 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00; \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—A relative, dependent, or legatee.

How are the expenses of the governing body defrayed?

Answer—From the general fund of the association.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—American and combined tables; levied at age of entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level rate.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—12 regular assessments each year.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—75 per cent of first year's mortuary may be used for field work.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—At 70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$1,417.82; emergency or reserve, \$390.00; expense, \$1,192.18.

How many assessments were collected during the year?

Answer—12. Mortuary, \$13,138.99; emergency or reserve, \$3,456.45; expense, \$11,233.96.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—10 cents per month per \$1,000.00 on each member. Can be drawn on when twelve regular assessments are insufficient to meet claims against benefit fund.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 33; California, 7; Colorado, 5; Oregon, 2; Minnesota, 6; Montana, 1; Oklahoma, 3; Kentucky, 2.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$24,415.17.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$21,114.87; accident and disability claims, \$1,841.96.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$3,418.30; expense fund, \$4,520.85; emergency or reserve fund, \$1,822.00. Total, \$14,761.15.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MODERN WOODMEN OF AMERICA

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated May 5, 1884.

Commenced business January 2, 1883.

Date of admission into Iowa: First camp organized in Lyons in 1883.

Home office, Corner Fifteenth Street and Third Avenue, Rock Island, Ill.

President, A. R. TALBOT.

Secretary, C. W. HAWES.

Treasurer, C. H. MCNIDER.

Balance from Previous Year

Ledger assets December 31st of previous year.....

\$ 2,357,336.39

IOWA INSURANCE REPORT

607

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	\$ 8,047,081.06	
Gross amount of per capita tax.....	781,898.00	
Total paid by members.....	\$ 8,828,474.05	
Interest from all other sources.....	48,544.81	
Gross rent from company's property	1,200.00	
Sale of lodge supplies.....	88,489.71	
Official publication	17,058.80	
From all other sources:		
Certificate fees	19,480.75	
Unapplied funds deposited in State Bank, Rock Island, Illinois	208,467.80	
Total income		9,211,714.32
Amount carried forward.....		\$11,599,100.71

Disbursements

Death claims	\$ 7,122,218.19	
Total benefits paid.....	\$ 7,122,218.19	
Salaries of deputies and organizers.....	295,527.88	
Salaries of officers and trustees.....	18,100.01	
Other compensation of officers and trustees.....	24,750.00	
Salaries and other compensation of committees....	5,978.00	
Salaries of office employees.....	160,260.77	
Salaries and fees paid to supreme medical exam- iners	12,600.00	
Salaries and fees paid to subordinate medical exam- iners	3,651.99	
Traveling and other expenses of officers, trustees and committees	14,427.76	
Insurance department fees.....	5,954.50	
Rent	1,440.00	
Advertising, printing and stationery.....	18,257.81	
Postage, express, telegraph and telephone.....	35,594.54	
Lodge supplies	65,358.01	
Official publication	85,950.77	
Expense of supreme lodge meeting.....	3,174.38	
Legal expense in litigating claims, \$12,785.22; other legal expenses, \$9,000.00.....	21,785.22	
Furniture and fixtures, \$1,856.63; library, \$483.10.....	2,289.73	
Taxes, repairs and other expenses on real estate....	4,401.58	
All other disbursements:		
Returned to members.....	4,367.06	
Surety bonds	13,424.68	
Junior Woodmen	50.00	
Miscellaneous	84,949.64	
Total disbursements		7,949,509.92
Balance		\$ 3,649,590.79

IOWA INSURANCE REPORT

Ledger Assets

Book value of real estate, unincumbered.....	\$	321,894.40	
Deposited in trust companies and banks on interest		3,029,487.98	
Cash deposited in banks (not on interest).....		208,467.20	
Other ledger assets:			
Furniture		84,533.86	
Library		5,207.40	
Total ledger assets.....			\$ 3,649,590.79

Non-ledger Assets

Interest accrued on other assets.....	\$	16,151.98	
Rents accrued		50.00	
Total interest due and accrued.....			16,201.98
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....			960,000.00
All other assets:			
Supply and paper stock inventory.....	\$	23,278.81	
Printing plant inventory.....		27,410.24	50,684.05
Total assets			\$ 4,666,476.82

Deduct Assets Not Admitted

Other items, viz.:			
Furniture, library supplies, paper stock and printing plant			140,425.31
Total admitted assets.....			\$ 4,526,051.51

Liabilities

Death claims due and unpaid.....	\$	97,367.00	
Death claims resisted.....		180,000.00	
Death claims reported but not yet adjusted.....		627,500.00	
Total death claims.....			\$ 904,867.00
Salaries, rents, expenses, commissions, etc., due or accrued			30,184.02
Total liabilities			\$ 935,051.02

IOWA INSURANCE REPORT

609

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905.....	\$1,847,061.57	\$ 128,060.16	\$ 1,975,750.73
Received during the year from assessments.....	8,047,081.05	-----	8,047,081.05
Received during the year from interest and dividends.....	-----	48,544.81	48,544.81
Received during the year from dues and per capita tax.....	-----	781,398.00	781,398.00
Received during the year from all other sources.....	-----	126,228.76	126,228.76
Totals.....	\$9,894,142.63	\$1,084,855.23	\$10,978,997.85
Transferred to other funds.....	8,483.30	-----	8,483.30
Balance.....	\$9,890,659.33	\$1,084,855.23	\$10,975,514.55
Received by transfers.....	-----	3,483.30	3,483.30
Balance after transfers.....	\$9,890,659.33	\$1,088,338.53	\$10,978,997.85
Disbursed during the year.....	7,122,218.19	827,291.73	7,949,509.92
Balance on hand December 31, 1906.....	\$2,768,441.13	\$ 261,046.80	\$ 3,029,487.93
To agree with item 10, page 4, add real estate, \$321,894.40; unapplied funds, \$208,467.20; furniture, \$34,533.86; library, \$5,207.46.....	-----	-----	\$ 630,102.86
			\$ 3,649,590.79

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	718,837	\$1,204,045,500.00	68,803	\$121,626,500.00
Benefit certificates written during the year.....	128,434	179,847,000.00	9,426	13,997,500.00
Benefit certificates increased during the year.....	-----	-----	-----	-----
Totals.....	842,271	\$1,383,892,500.00	78,229	\$135,624,000.00
Deduct terminated or decreased during the year.....	41,017	59,999,000.00	2,860	4,740,000.00
Total benefit certificates in force December 31, 1906.....	801,254	\$1,323,893,500.00	75,372	\$130,884,000.00
Benefit certificates terminated by death during the year.....	4,223	\$ 7,441,000.00	839	\$ 683,500.00
Benefit certificates terminated by lapse during the year.....	36,795	53,558,000.00	2,521	4,116,500.00

Received during the year from members in Iowa: Mortuary, \$307,817.85; expense, \$32,460.84. Total, \$390,278.69.

IOWA INSURANCE REPORT

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	391	\$ 658,519.04	25	\$ 67,785.70
Claims (face value) incurred during the year	4,323	7,441,000.00	339	623,500.00
Previously dropped reinstated	6	14,000.00	3	6,000.00
Totals	4,619	\$ 8,113,519.04	377	\$ 697,285.70
Claims paid during the year	4,061	7,123,218.19	330	606,250.00
Balance	558	\$ 991,300.85	48	\$ 91,035.70
Saved by compromising or scaling down claims during the year and dropped	24	86,433.85	1	5,650.00
Claims unpaid December 31, 1906	584	\$ 904,867.00	47	\$ 84,285.70

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected from and by the membership, i. e., local camp to county camp, county camp to state camp, state camp to head camp.

What is the basis of said representation?

Answer—One delegate for each 1,500 members or major fraction of such number.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—June 20-24, 1905.

How many members of governing body attended the last regular meeting?

Answer—476.

How many of same were delegates of the subordinate branches?

Answer—467.

When and by whom are the officers and directors elected?

Answer—By a majority vote of delegates elected to head camp.

What are the qualifications for membership?

Answer—White, male, good morals, 18 to 45 years, thorough medical examination, and resident within the society's jurisdiction.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes, at adoption.

What are the limiting ages for admission?

Answer—18 to 45 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00 to \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, surviving child, heir, blood relative or person dependent upon or members of the family of the member at the time of his death.

How are the expenses of the governing body defrayed?

Answer—\$1.00 per capita per annum from each member; 50 cents semi-annually.

Are assessments graded on any table of mortality?

Answer—No.

Is so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—On age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Age at entry—not subsequently increased except for reinstatement for over 60 days' suspension, when applicant is ratered at attained age.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—As many as is necessary to meet mortuary liabilities.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

If so, what amount and for what purpose?

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By by-laws of the society.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

If so, give all the facts relating thereto.

Does the association pay an old age disability benefit?

Answer—No.

If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$950,000.00; expense, \$390,696.50.

How many assessments were collected during the year?

Answer—Mortuary, 9; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—None created.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 1,575; Iowa, 959; Wisconsin, 768; Kansas, 803; Nebraska, 587; Minnesota, 707; Michigan, 576; South Dakota, 253; North Dakota, 275;

Missouri, 1,055; Indiana, 508; Ohio, 350; West Virginia, 127; Pennsylvania, 226; Wyoming, 87; Montana, 97; Idaho, 80; Washington, 227; Oregon, 113; California, 184; Colorado, 119; Oklahoma, 352; Indian Territory, 194; Maryland, 72; Delaware, 15; New Jersey, 59; New York, 343; Connecticut, 83; Rhode Island, 23; Vermont, 85; Maine, 81; Utah, 21; Nevada, 5; Virginia, 103; Kentucky, 214; Arizona, 7; District of Columbia, 5; Tennessee, 46; Texas, 207. Total, \$11,806.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$59,285,662.98.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$56,509,734.35; transfer, \$7,487.50.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$807,817.85; expense fund, \$32,460.84. Total, \$840,278.69.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
MUTUAL BENEFIT DEPARTMENT, ORDER OF RAILWAY CON-
DUCTORS OF AMERICA

Organized under the laws of the State of Iowa, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

Home office, Corner Third Street and Third Avenue, Cedar Rapids, Iowa.

President, A. B. GARRETSON.

Secretary, W. J. MAXWELL.

Treasurer, W. J. MAXWELL.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 473,112.21

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 927,858.00
For reserve	80,456.00

Total	\$ 908,314.00
-------------	---------------

IOWA INSURANCE REPORT

613

Gross amount of membership fees, required or represented by applications.....	10,620.00
All other assessments, dues or fees:	
From assessments of disabled members, repaid on death claims.....	238.00
Total paid by members.....	\$ 999,172.00
Interest on bonds.....	10,451.40
Total income	1,009,623.40
Amount carried forward.....	\$ 1,482,735.71

Disbursements

Death claims	\$ 735,000.00
Total permanent disability claims.....	92,000.00
Other benefits:	
Overpaid assessments refunded on payment of claims	662.00
Total benefits paid.....	\$ 827,662.00
Salaries of officers and trustees.....	2,500.00
Salaries of office employees.....	7,103.10
Salaries and fees paid to medical examiners.....	143.33
Insurance department fees returned.....	264.00
Rent, including \$1,023.75 for company's occupancy of its own buildings.....	1,023.75
Printing and stationery.....	1,639.29
Postage	6,166.94
Legal expense in litigating claims.....	320.58
All other disbursements:	
Auditing expenses	250.72
Janitor, express, telegrams and incidentals.....	503.68
Mail list	26.45
Assessments paid for disabled members. Discontinued July 1, 1906.....	305.00
Total disbursements	847,906.54
Balance	\$ 634,826.87

Ledger Assets

Book value of bonds (excluding interest), and stocks	\$ 414,832.66
Deposited in trust companies and banks.....	219,994.21
Total ledger assets.....	\$ 634,826.87

Liabilities

Death claims due and unpaid.....	\$ 5,000.00
Death claims pending approval.....	33,000.00
Death claims reported but not yet adjusted.....	72,000.00
Total death claims.....	\$ 110,000.00
Total liabilities	\$ 110,000.00

IOWA INSURANCE REPORT

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$ 99,468.15	\$354,333.41	\$ 19,310.75	\$ 473,112.31
Received during the year from assessments	927,858.00	60,456.00	-----	988,314.00
Received during the year from interest and dividends	-----	10,451.40	-----	10,451.40
Received during the year from application fees	-----	-----	10,680.00	10,680.00
Received during the year from all other sources	-----	-----	238.00	238.00
Totals	\$1,027,326.15	\$425,240.81	\$ 30,168.75	\$1,482,735.71
Transferred to other funds.....	-----	-----	-----	-----
Balance	-----	-----	-----	-----
Received by transfers	-----	-----	-----	-----
Balance after transfers	\$1,027,326.15	\$425,240.81	\$ 30,168.75	\$1,482,735.71
Disbursed during the year.....	827,068.00	-----	20,246.84	847,306.84
Balance on hand December 31, 1906..	\$ 190,664.15	\$425,240.81	\$ 9,921.91	\$ 624,826.87

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	31,988	\$90,217,000.00	949	\$ 1,832,000.00
Benefit certificates written during the year	5,711	10,356,000.00	83	154,000.00
Benefit certificates increased during the year	-----	-----	-----	-----
Totals	37,699	\$70,573,000.00	1,032	\$ 1,986,000.00
Deduct terminated or decreased during the year	8,557	6,188,000.00	-----	-----
Total benefit certificates in force December 31, 1906	34,142	\$64,385,000.00	1,032	\$ 1,986,000.00
Benefit certificates terminated by death during the year	898	\$ 752,000.00	12	\$ 21,000.00
Benefit certificates terminated by lapse during the year	3,111	5,335,000.00	-----	-----
Benefit certificates terminated by disability during the year.....	51	111,000.00	1	2,000.00

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims (face value) incurred during the year				
Totals				
Claims paid during the year	381	\$ 735,000.00	13	\$ 21,000.00
Balance	381	\$ 735,000.00	13	\$ 21,000.00
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year				
Totals				
Claims paid during the year	46	\$ 92,000.00	1	\$ 3,000.00
Balance	46	\$ 92,000.00	1	\$ 3,000.00
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—500; benefit department auxilliary to Order of Railway Conductors and local branches, and replies to following questions refer to the order.

How often are meetings of the subordinate branches required to be held?

Answer—Optional with division; some every week, others twice a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By regularly elected delegates.

What is the basis of said representation?

Answer—One delegate to each subordinate division.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 9, 1906.

How many members of governing body attended the last regular meeting?

Answer—487.

How many of same were delegates of the subordinate branches?

Answer—465.

When and by whom are the officers and directors elected?

Answer—By delegates at each convention, by ballot.

What are the qualifications for membership?

Answer—Employment as a conductor on a steam surface railway and to file a completed application for insurance within 60 days after acquiring membership.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—None, excepting fee for application.

What are the limiting ages for admission?

Answer—Series A, B, and C, under 35 years; series A and B, under 45 years; series A, under 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$1,000.00 to \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, child or children, father, mother, brothers, sisters or legal representatives.

How are the expenses of the governing body defrayed?

Answer—By grand dues provided by our laws.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

If on age at entry, are they based on the "level rate plan" or "step rate plan"? (Give full information.)

Answer—Assessments of \$16.00 per \$1,000.00 of insurance carried are levied regardless of age. The member being limited in the amount he may carry by his age at time the certificate was issued.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Sixteen mortuary and one reserve fund assessment. The department now levy only fifteen mortuary and one reserve fund assessment—sixteen in all.

Are notices of assessments sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Assessments conform to the laws of the department, and the receipt shows the disbursement.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

If so, what amount and for what purpose?

Answer—None.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

If so, how is the amount guaranteed?

Answer—The face value of certificate provided the returns from the assessment are not less.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—None.

If so, give all the facts relating thereto.

Does the association pay an old age disability benefit?

Answer—None.

If so, at what age does the benefit commence?

Does the association issue annuity contracts or installment policies?

Answer—None.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$50,000.00; disability, none; reserve, \$50,000.00; expense, none.

How many assessments were collected during the year?

Answer—Mortuary, 15; disability, none; reserve, 1; expense, none.

How is the reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—One assessment of \$1.00 per \$1,000.00 of insurance carried; can only be used as required by law.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa only. The department has no agents or agencies outside of the general office located at Cedar Rapids, Iowa, and business with the department is conducted direct with the member from the general office.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—None.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$5,017,231.15; disability included with mortuary, no separate account maintained.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$8,817,567.00; disability claims included with mortuary, no separate amount maintained.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—None.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$-----; expense fund, \$-----; emergency or reserve fund, \$-----; -----fund, \$----- Total, \$-----.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MUTUAL PROTECTIVE LEAGUE

Organized under the laws of the State of Illinois, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated April 15, 1897.

Commenced business April 15, 1897.

Date of admission into Iowa, 1898.

Home office, Litchfield, Ill.

President, E. E. BURSON.

Treasurer, GEO. L. TIPTON.

Secretary, J. R. FAIBLEY.

Actuary, I. C. RAFFERTY.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 68,067.07

Income

Gross amount of assessments paid by members, viz.:

For mortuary \$ 198,247.56

Assessment for expenses..... 55,144.40

All other assessments, dues or fees:

Change of certificate fees..... 188.00

Total paid by members..... \$ 253,579.96

Interest on mortgage loans..... 909.00

Interest on bonds..... 1,000.75

Sale of lodge supplies..... 677.80

From all other sources:

Miscellaneous 701.49

Total income 256,890.96

Amount carried forward..... \$ 234,927.07

Disbursements

Death claims \$ 158,274.83

Total permanent disability claims..... 1,500.00

Other benefits:

Returned to members..... 10.00

Total benefits paid..... \$ 159,785.43

IOWA INSURANCE REPORT

619

Commissions and fees paid to or retained by deputies or organizers.....	26,966.70
Salaries of officers and trustees.....	9,603.33
Salaries of office employees.....	5,047.54
Salaries and fees paid to supreme medical examiners	1,539.96
Insurance department fees.....	142.30
Rent	807.00
Advertising, printing and stationery.....	607.80
Postage, express, telegraph and telephone.....	1,943.43
Lodge supplies	2,817.66
Official publication	1,761.32
Legal expenses	1,290.97
Furniture and fixtures.....	434.50
Loss on sale or maturity of ledger assets.....	677.08

All other disbursements:

Returned to applicants.....	21.03
Special premium	160.00
Interest	275.69
Miscellaneous	1,008.27

Total disbursements	214,890.06
---------------------------	------------

Balance	\$ 110,037.01
---------------	---------------

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 63,700.00
Book value of bonds (excluding interest).....	33,007.75
Cash in company's office, \$1,526.75; deposited in banks (not on interest), \$11,802.51.....	13,329.26

Total ledger assets.....	\$ 110,037.01
--------------------------	---------------

Non-ledger Assets

Interest accrued on mortgages.....	\$ 493.50
Interest accrued on bonds.....	678.00

Total interest due and accrued.....	1,171.50
-------------------------------------	----------

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge....	21,730.41
---	-----------

All other assets:

Office furniture, vault and supplies.....	5,016.68
---	----------

Total assets	\$ 137,955.60
--------------------	---------------

Deduct Assets Not Admitted

Book value of bonds and stocks over market value..	\$ 707.75
--	-----------

Other items, viz.:

Office furniture, vault and supplies.....	5,016.68	5,724.43
---	----------	----------

Total admitted assets.....	\$ 132,231.17
----------------------------	---------------

Liabilities

Death claims resisted.....	\$	475.00
Death claims reported but not yet adjusted.....		15,500.00
Total death claims.....	\$	15,975.00
Total unpaid claims.....	\$	15,975.00
Salaries, rents, expenses, commissions, etc., due or accrued		2,284.89
Total liabilities	\$	18,259.89

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1906.....	\$ 49,174.99	\$ 18,008.16	\$ 888.99	\$ 68,072.14
Received during the year from assessments	198,847.55		55,144.40	253,991.95
Received during the year from interest and dividends	1,806.00	508.75		1,900.75
Received during the year from dues and per capita tax				
Received during the year from all other sources			1,587.29	1,587.29
Totals	\$248,730.48	\$ 18,506.91	\$ 57,600.68	\$324,838.07
Transferred to other funds.....	2,004.84			
Balance	\$246,725.64	\$ 18,506.91	\$ 57,600.68	\$324,832.23
Received by transfers		2,004.84		
Balance after transfers	\$246,725.64	\$ 20,511.75	\$ 57,600.68	\$324,838.07
Disbursed during the year.....	160,483.60	65.07	54,841.30	215,390.07
Balance on hand December 31, 1907.....	\$ 86,241.95	\$ 20,545.68	\$ 3,259.38	\$110,046.01

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	17,076	\$21,587,875.00	374	\$ 484,000.00
Benefit certificates written during the year	3,724	3,870,000.00	114	123,000.00
Benefit certificates increased during the year		12,000.00		1,000.00
Totals	20,800	\$25,469,875.00	488	\$ 607,000.00
Deduct terminated or decreased during the year	3,557	4,185,500.00	127	146,500.00
Total benefit certificates in force December 31, 1907	17,243	\$21,284,375.00	361	\$ 460,500.00
Benefit certificates terminated by death during the year	117	\$ 150,500.00	1	\$ 1,000.00
Benefit certificates terminated by lapse during the year	2,663	2,568,000.00	113	123,500.00
Benefit certificates terminated during the year	777	1,461,000.00	13	22,900.00

Received during the year from members in Iowa: Mortuary, \$6,670.00; expense, \$828.08. Total, \$6,508.08.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	17	\$ 26,452.00	1	\$ 2,000.00
Claims (face value) incurred during the year	117	156,500.00	1	1,000.00
Totals	134	\$ 182,952.00	2	\$ 3,000.00
Claims paid during the year	123	158,274.83	2	1,844.75
Balance	11	\$ 24,677.17		\$ 1,655.25
Saved by compromising or scaling down claims during the year		8,702.17		1,655.25
Claims unpaid December 31, 1906	11	\$ 15,975.00		

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	2	\$ 1,000.00
Claims incurred during the year	2	750.00
Totals	4	\$ 1,750.00
Claims paid during the year	3	1,500.00
Balance	1	\$ 250.00
Saved by compromising or scaling down claims during the year	1	\$ 250.00
Claims unpaid December 31, 1906		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—413.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly or oftener.

How are the subordinate branches represented in the supreme or governing body?

Answer—Delegates elected by the members.

What is the basis of said representation?

Answer—One for each one thousand members or fraction thereof.

How often are regular meetings of the governing body held?

Answer—Quadrennially.

When was the last regular meeting of the governing body held?

Answer—April, 1908.

How many members of governing body attended the last regular meeting?

Answer—60.

How many of same were delegates of the subordinate branches?

Answer—32.

When and by whom are the officers and directors elected?

Answer—Quadrennially, by members of supreme body.

What are the qualifications for membership?

Answer—White persons of good moral character, sound mentally and physically.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 to 60 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00; \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Families, heirs, widow, or blood relation.

How are the expenses of the governing body defrayed?

Answer—Out of the general fund.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—N. F. C. Both.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Different forms of certificates, level premium and natural premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; maximum, no limit.

Are notices of the assessments and dues sent to the members?

Answer—Not required.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—Seventy years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$17,388.08; expense, \$4,847.83.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By assessments; scaling of certificates and interest; for payment of death and disability claims.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 315; Missouri, 39; Kansas, 14; Indiana, 16; Iowa, 11; Oklahoma, 9; Nebraska, 3; Colorado, 3; California, 2; Kentucky, 1; Texas, 0.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$1,082,007.90.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$922,784.26; disability claims, \$10,298.10.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; for building up subordinate bodies only.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$5,670.00; expense fund, \$338.03. Total, \$6,008.03.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MYSTIC TOILERS

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated February 3, 1899.

Commenced business March 15, 1899.

Date of admission into Iowa, February 3, 1899.

Home office, Fourth and Locust Streets, Des Moines, Iowa.

President, W. H. ANTES.

Vice-President, C. F. LINDLEY.

Secretary, J. F. TAAKE.

Treasurer, JAMES RULE.

Balance from Previous Year

Ledger assets December 31st of previous year.....

\$ 84,836.36

IOWA INSURANCE REPORT

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	\$	37,840.55
For reserve		7,251.40
Total	\$	45,091.95
Annual dues, \$6,167.55; assessment for expenses, \$15,- 898.00		22,065.55
Gross amount of membership fees, required or rep- resented by applications		285.50
All other assessments, dues or fees:		
Certificate deductions		10,045.35
Total paid by members	\$	77,488.35
Interest on mortgage loans		1,464.93
Interest from all other sources		222.62
Sale of lodge supplies		429.56
Total income		79,605.46
Amount carried forward	\$	115,941.82

Disbursements

Death claims	\$	49,483.86
Sick and accident claims		450.00
Total benefits paid	\$	49,883.86
Salaries of deputies and organizers		2,766.00
Salaries of officers and trustees		4,255.60
Salaries and other compensation of committees		136.22
Salaries of office employees; number, 4		1,804.65
Salaries and fees paid to supreme medical exam- iners		78.75
Insurance department fees		207.10
Rent		640.00
Advertising, printing and stationery		1,466.19
Postage, express, telegraph and telephone		1,076.73
Official publication		805.10
Expense of supreme lodge meeting		767.51
Legal expense in litigating claims		478.92
Furniture and fixtures		237.90
All other disbursements:		
Balance for organizing society, \$5,083.74; interest, \$137.84		5,221.58
Miscellaneous		633.36
Refund to applicants		4.35
Total disbursements		70,463.82
Balance	\$	45,478.00

Ledger Assets

Mortgage loans on real estate	\$	36,250.00
Cash deposited in banks (not on interest)		7,228.00
Total ledger assets	\$	43,478.00

IOWA INSURANCE REPORT

625

Non-ledger Assets

Interest due, \$165.00, and accrued, \$1,010.92, on mortgages	\$	1,175.92	
Total interest due and accrued.....			1,175.92
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....			6,350.00
Total assets	\$		51,003.92
Total admitted assets.....	\$		51,003.92

Liabilities

Death claims resisted.....	\$	3,000.00	
Total death claims.....			\$ 3,000.00
Total liabilities			\$ 3,000.00

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Total
Balance on hand December 31, 1905.....	\$ 1,543.10	\$ 32,608.87	\$ 184.39	\$ 34,336.36
Received during the year from assessments	37,840.55	7,251.40		45,220.09
Received during the year from interest and dividends		1,687.55		1,687.55
Received during the year from dues and per capita tax			22,065.55	22,065.55
Received during the year from all other sources		10,045.35	715.06	10,760.41
Totals	\$ 39,383.65	\$ 51,593.17	\$ 22,965.00	\$114,069.96
Transferred to other funds.....		11,000.00		11,000.00
Balance	\$ 39,383.65	\$ 40,593.17	\$ 22,965.00	\$125,063.96
Received by transfers	11,000.00			11,000.00
Balance after transfers	\$ 50,383.65	\$ 40,593.17	\$ 22,965.00	\$114,069.96
Disbursed during the year.....	50,366.68	.30	20,096.84	70,591.96
Balance on hand December 31, 1906....	\$ 16.97	\$ 40,592.87	\$ 2,868.16	\$ 43,478.00

IOWA INSURANCE REPORT

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	6,175	\$ 6,328,000.00	5,561	\$ 5,822,000.00
Benefit certificates written during the year	348	337,000.00	301	193,000.00
Benefit certificates increased during the year				
Totals	6,523	\$ 6,665,000.00	5,762	\$ 6,015,000.00
Deduct terminated or decreased during the year	2,744	2,765,500.00	2,387	2,534,000.00
Total benefit certificates in force December 31, 1906	3,779	\$ 3,839,500.00	3,375	\$ 3,481,000.00
Benefit certificates terminated by death during the year	48	\$ 48,500.00	43	\$ 44,000.00
Benefit certificates terminated by lapse during the year	2,696	\$ 2,717,000.00	2,344	\$ 2,490,000.00

Received during the year from members in Iowa: Mortuary, \$32,909.49, reserve, \$6,583.05; expense, \$21,374.75. Total, \$60,967.29.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	4	\$ 7,000.00	4	\$ 7,000.00
Claims (face value) incurred during the year	35	48,500.00	31	44,000.00
Totals	39	\$ 55,500.00	35	\$ 51,000.00
Claims paid during the year	37	52,800.00	33	48,000.00
Balance	2	\$ 2,000.00	2	\$ 3,000.00
Saved by compromising or scaling down claims during the year	3	\$ 2,938.00	3	\$ 2,938.00

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	3	\$ 150.00	3	\$ 150.00
Claims incurred during the year	9	400.00	8	375.00
Totals	12	\$ 550.00	11	\$ 525.00
Claims paid during the year	11	\$ 450.00	10	\$ 435.00
Balance	1	\$ 100.00	1	\$ 100.00
Saved by compromising or scaling down during the year	1	\$ 100.00	1	\$ 100.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—100.

How often are meetings of the subordinate branches required to be held?

Answer—Weekly; semi-monthly; monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—Each council one delegate to state grand council.

What is the basis of said representation?

Answer—Two representatives from each state and one additional for each 3,000 members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—February, 1906.

How many members of governing body attended the last regular meeting?

Answer—14.

How many of same were delegates of the subordinate branches?

Answer—7.

When and by whom are the officers and directors elected?

Answer—Regular biennial meeting; representatives.

What are the qualifications for membership?

Answer—Benefit members.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16 to 56 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00; \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—According to statutory provision.

How are the expenses of the governing body defrayed?

Answer—Supreme council funds.

Are assessments graded on any table of mortality?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—No limit to number of assessments.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—Not to exceed \$3.00 per \$1,000.00 insurance. General expenses.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—71 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$3,602.95; emergency or reserve, \$378.95; expense, \$1,381.85.

How many assessments were collected during the year?

Answer—12. Mortuary, \$37,968.69; emergency or reserve, \$7,251.40; expense, \$22,065.55.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Assessment and deductions. To pay death claims.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—February 1, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 137; Minnesota, 15; Kansas, 4; South Dakota, 3; Missouri, 1.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$245,747.66.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$222,062.00; disability claims, \$11,712.50.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$32,999.49; expense fund, \$21,374.75; emergency or reserve fund, \$6,583.05. Total, \$60,957.29.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

MYSTIC WORKERS OF THE WORLD

Organized under the laws of the State of Illinois, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated February 24, 1896. Commenced business February 24, 1896.

Date of admission into Iowa, 1897.

Home office, Fulton, Illinois.

Supreme Master, W. A. CUNNINGHAM.
Vice-Master, D. T. POLK.

Supreme Secretary, EDMUND JACKSON.
Banker, AL. F. SCHOCK.

Balance from Previous Year

Real estate	\$ 1,122.78
Ledger assets December 31st of previous year.....	156,382.39
Total	\$ 157,505.17

Income

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 312,716.40
Gross amount of per capita tax, \$285.50; assessment for expenses, \$54,744.40.....	55,029.99
All other assessments, dues or fees:	
Certificate fees	7,457.00
Building fund	42.23
Total paid by members.....	\$ 375,245.64
Interest from all sources.....	5,619.80
Sale of lodge supplies.....	2,412.27
From all other sources:	
Advertising	23.00
Total income	383,393.71
Amount carried forward.....	\$ 540,805.88

Disbursements

Death claims	\$ 225,273.68	
Sick and accident claims.....	14,225.00	
Payments returned to members.....	181.00	
Total benefits paid.....	\$ 239,679.68	
Expense in settlement of claims.....	285.78	
Salaries of deputies and organizers.....	36,572.89	
Salaries of officers and trustees.....	5,880.90	
Other compensation of officers and trustees.....	4,118.93	
Salaries of office employees.....	3,986.70	
Insurance department fees.....	248.62	
Rent	375.00	
Advertising, printing and stationery.....	619.59	
Postage, express, telegraph and telephone.....	1,006.27	
Lodge supplies	2,655.54	
Official publication	5,952.09	
Expense of supreme lodge meeting.....	2,304.02	
Legal expenses	2,383.59	
Furniture and fixtures.....	78.06	
Taxes, repairs and other expenses on real estate....	21.59	
All other disbursements:		
Miscellaneous	1,027.06	
Total disbursements		307,756.91
Balance		\$ 233,048.97

Ledger Assets

Book value of real estate, unincumbered.....	\$ 1,122.78	
Mortgage loans on real estate, first liens.....	98,138.22	
Book value of bonds (excluding interest).....	44,395.76	
Deposited in banks (not on interest).....	89,392.21	
Total ledger assets.....		\$ 233,048.97

Non-ledger Assets

Interest due, \$500.58, and accrued, \$2,456.78, on mortgages	\$ 2,957.36	
Interest accrued on bonds.....	1,052.54	
Total interest due and accrued.....		4,009.90
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		31,322.33
Total assets		\$ 268,381.20
Total admitted assets.....		\$ 268,381.20

IOWA INSURANCE REPORT

631

Liabilities

Death claims resisted.....	\$ 2,500.00	
Death claims reported but not yet adjusted.....	30,000.00	
Total death claims.....		\$ 32,500.00
Sick and accident claims reported but not yet adjusted	\$ 100.00	
Total sick and accident claims.....		100.00
Total unpaid claims.....		\$ 32,600.00
Total liabilities		\$ 32,600.00

Exhibit of Funds

Classification	Mortuary	Reserve
Balance on hand December 31, 1905.....	\$ 30,831.23	\$115,470.53
Received during the year from assessments.....	312,716.40	
Received during the year from interest and dividends.....		5,619.80
Received during the year from dues and per capita tax.....		
Received during the year from all other sources.....		
Totals	\$333,560.02	\$121,090.33
Transferred to other funds	54,500.00	54,500.00
Balance	\$279,060.02	\$175,590.33
Received by transfers		
Balance after transfers		\$142,533.98
Disbursed during the year	239,915.46	
Balance on hand December 31, 1906.....	\$ 39,135.16	\$ 33,056.37

Exhibit of Funds—Continued.

Classification	Building Fund	Expense	Total
Balance on hand December 31, 1905.....	\$ 13,327.54	\$ 7,871.86	\$157,505.17
Received during the year from assessments.....		54,744.49	367,460.89
Received during the year from interest and dividends.....			5,619.80
Received during the year from dues and per capita tax		285.50	285.50
Received during the year from all other sources.....	42.25	9,828.27	9,984.56
Totals	\$ 13,369.79	\$ 72,795.12	\$540,805.88
Transferred to other funds.....			
Balance	\$ 13,369.79	\$ 72,795.12	\$540,805.88
Received by transfers			
Balance after transfers.....			
Disbursed during the year.....		67,841.45	307,756.91
Balance on hand December 31, 1906.....	\$ 13,369.79	\$ 4,953.67	\$233,048.97

IOWA INSURANCE REPORT

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	35,553	\$47,470,950.00	3,312	\$ 4,685,875.00
Benefit certificates written during the year.....	6,853	7,983,000.00	830	983,000.00
Benefit certificates increased during the year		42,000.00		8,500.00
Totals	42,409	\$55,495,950.00	4,142	\$ 5,672,375.00
Deduct terminated or decreased during the year	3,100	3,701,275.00	211	259,150.00
Total benefit certificates in force December 31, 1906	39,309	\$51,794,675.00	3,931	\$ 5,413,225.00
Benefit certificates terminated by death during the year	210	\$ 275,050.00	23	\$ 33,500.00
Benefit certificates terminated by lapse during the year	2,890	3,426,225.00	185	225,650.00

Received during the year from members in Iowa: Mortuary, \$33,921.50; expense, \$3,903.25. Total, \$39,724.85.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claim	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	17	\$ 20,800.00		
Claims (face value) incurred during the year	210	275,050.00	25	\$ 33,500.00
Totals	227	\$ 295,850.00	25	\$ 33,500.00
Claims paid during the year	197	225,273.68	22	26,800.00
Balance	30	\$ 70,576.32	3	\$ 7,300.00
Saved by compromising or scaling down claims during the year.....		\$ 31,776.32		\$ 2,300.00
Claims unpaid December 31, 1905.....	30	\$ 38,500.00	3	\$ 5,000.00

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	5	\$ 350.00		
Claims incurred during the year	121	13,975.00	8	\$ 1,150.00
Totals	126	\$ 14,325.00	8	\$ 1,150.00
Claims paid during the year	125	14,225.00	8	1,150.00
Balance	1	\$ 100.00		
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906	1	\$ 100.00		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—739.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—June, 1906.

How many members of governing body attended the last regular meeting?

Answer—343.

How many of same were delegates of the subordinate branches?

Answer—333.

When and by whom are the officers and directors elected?

Answer—At biennial sessions of supreme lodge.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 51 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—500.00; \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—American. Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; maximum, all that may be necessary to pay claims.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—The laws of the order provide that each member shall make one payment each month without notice.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—15 per cent; for expenses.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—At 70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—\$31,522.33. Mortuary, \$26,793.98; expense, \$4,728.35.

How many assessments were collected during the year?

Answer—Mortuary, 12.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; June, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 337; Iowa, 82; Wisconsin, 151; Michigan, 85; Missouri, 82; Kansas, 14; Minnesota, 13; California, 5.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$1,555,479.73.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$123,343.30; accident and disability claims, \$113,125.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$33,821.60; expense fund, \$5,903.25. Total, \$39,724.85.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
NATIONAL COUNCIL OF THE KNIGHTS AND LADIES OF SECURITY

Organized under the laws of the State of Kansas, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated February 22, 1892. Commenced business February 22, 1892.

Date of admission into Iowa, July 1, 1895.

Home office, 701 and 708 Kansas Avenue, Topeka, Kan.

President, W. B. KIRKPATRICK,
Vice-President, C. A. GOWER

Secretary, J. M. WALLACE.
Treasurer, W. M. FORBES.

Balance from Previous Year

Ledger assets December 31st of previous year----- \$ 728,061.74

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 648,469.15
For reserve	90,260.57

Total	\$ 747,729.72
-------------	---------------

Gross amount of per capita tax.....	101,494.14
-------------------------------------	------------

All other assessments, dues or fees:

Extension fund	77,917.05
Certificate fees	393.95

Total paid by members.....	\$ 927,584.86
----------------------------	---------------

Interest on mortgage loans.....	12,226.65
---------------------------------	-----------

Interest on bonds.....	12,288.60
------------------------	-----------

Interest from all other sources.....	5,108.96
--------------------------------------	----------

Gross rent from company's property, including \$900.00 for company's occupancy of its own build- ings	16,696.88
---	-----------

Sale of lodge supplies.....	1,283.41
-----------------------------	----------

From all other sources:

Taxes refunded	261.91
----------------------	--------

Total income	975,401.22
--------------------	------------

Amount carried forward.....	\$ 1,703,462.96
-----------------------------	-----------------

Disbursements

Death claims	\$ 614,718.83	
Total permanent disability claims.....	5,500.00	
Total benefits paid.....	\$ 620,218.83	
Commissions and fees paid to or retained by deputies or organizers.....	97,065.95	
Salaries of officers.....	13,200.00	
Salaries and other compensation of committees.....	1,326.68	
Salaries of office employees.....	11,814.00	
Salaries and fees paid to supreme medical examiners	6,000.00	
Traveling and other expenses of officers, trustees and committees	343.89	
Insurance department fees.....	286.00	
Rent, including \$900.00 for company's occupancy of its own buildings.....	900.00	
Advertising, printing and stationery.....	8,539.73	
Postage, express, telegraph and telephone.....	2,818.44	
Official publication	8,306.16	
Expense of supreme lodge meeting.....	16,427.94	
Legal expense in litigating claims, \$1,101.81; other legal expenses, \$400.00.....	1,561.31	
Furniture and fixtures.....	523.20	
Taxes, repairs and other expenses on real estate.....	12,061.61	
All other disbursements:		
Mailing list	869.53	
National Fraternal Congress.....	667.05	
Insurance	35.40	
State fraternal congresses.....	115.99	
Bonds	1,061.64	
Miscellaneous	897.52	
Settlement of contested claims.....	2,300.00	
Total disbursements	807,422.87	
Balance	\$ 896,040.00	

Ledger Assets

Book value of real estate, unincumbered.....	\$ 153,975.19	
Mortgage loans on real estate, first liens.....	230,104.82	
Book value of bonds (excluding interest).....	304,191.93	
Deposited in banks (not on interest).....	207,768.15	
Total ledger assets.....	\$ 896,040.00	

Non-ledger Assets

Interest due, \$1,055.29, and accrued, \$3,009.03, on mortgages	\$ 4,064.32	
Interest due, \$885.00, and accrued, \$5,561.83, on bonds	6,446.53	
Rents due	720.60	
Total interest and rents due and accrued.....	11,231.65	

IOWA INSURANCE REPORT

637

Market value of real estate over book value.....	26,024.81
Market value of bonds and stocks over book value..	152.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	56,500.00
All other assets:	
Reserve fund	8,700.00
General fund	15,000.00
Total assets	\$ 1,013,648.55
Total admitted assets.....	\$ 1,013,648.55

Liabilities

Death claims due and unpaid.....	\$ 18,170.46
Death claims resisted.....	2,500.00
Death claims reported but not yet adjusted.....	30,164.03
Total death claims.....	\$ 50,834.49
Total unpaid claims.....	\$ 50,834.49
Total liabilities	\$ 50,834.49

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$306,845.87	\$476,900.79	\$ 44,315.08	\$ 728,061.74
Received during the year from assessments	648,469.15			648,469.15
Received during the year from interest and dividends		145,843.52		145,843.52
Received during the year from dues and per capita tax			181,088.55	181,088.55
Received during the year from all other sources				
Totals	\$855,315.02	\$622,744.31	\$225,403.63	\$1,703,462.96
Transferred to other funds.....				
Balance	\$855,315.02	\$622,744.31	\$225,403.63	\$1,703,462.96
Received by transfers				
Balance after transfers.....	\$855,315.02	\$622,744.31	\$225,403.63	\$1,703,462.96
Disbursed during the year.....	622,518.83	12,051.61	172,852.43	807,422.87
Balance on hand December 31, 1906..	\$232,796.19	\$610,692.70	\$ 52,551.20	\$ 896,040.09

IOWA INSURANCE REPORT

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	58,083	\$62,102,000.00	1,675	\$ 1,858,000.00
Benefit certificates written during the year	16,587	18,410,000.00	531	512,500.00
Benefit certificates increased during the year				
Totals	74,670	\$80,512,000.00	2,206	\$ 2,370,500.00
Deduct terminated or decreased during the year	9,654	10,150,000.00	362	342,500.00
Total benefit certificates in force December 31, 1906	65,016	\$70,362,000.00	1,844	\$ 2,028,000.00
Benefit certificates terminated by death during the year	532	\$ 687,000.00	10	\$ 10,500.00
Benefit certificates terminated by lapse during the year	9,122	9,463,000.00	352	332,000.00

Received during the year from members in Iowa: Mortuary, \$17,199.53; reserve, \$2,890.78; expense, \$5,107.28. Total, \$24,697.59.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	23	\$ 27,500.00	1	\$ 1,000.00
Claims (face value) incurred during the year	532	687,000.00	10	10,500.00
Totals	555	\$ 714,500.00	11	\$ 11,500.00
Claims paid during the year	513	614,718.83	11	10,994.08
Balance		\$ 99,781.17		\$ 505.92
Saved by compromising or scaling down claims during the year		\$ 45,781.17		\$ 505.92
Claims unpaid December 31, 1906	42	\$ 54,000.00		

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement	13	\$ 5,800.00
Claims incurred during the year		
Totals	13	\$ 5,800.00
Claims paid during the year	13	5,800.00
Balance		
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—447.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly or semi-monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—Representatives elected by states or congressional districts.

What is the basis of said representation?

Answer—A representative for each 1,000 members or fraction thereof.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—June, 1906.

How many members of governing body attended the last regular meeting?

Answer—93.

How many of same were delegates of the subordinate branches?

Answer—66.

When and by whom are the officers and directors elected?

Answer—Every four years, by the national council.

What are the qualifications for membership?

Answer—Persons of good moral character, competent to make a living and a believer in a Supreme Being.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 54 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00 and \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Families, heirs, blood relatives, affianced husband or wife, and dependents.

How are the expenses of the governing body defrayed?

Answer—Per capita tax, \$500.00, \$1.90; \$1,000.00, \$2.00; \$2,000.00, \$2.20; \$3,000.00, \$2.40, and not to exceed six assessments of the first year's payments.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—12. Any greater sum than twelve would yield would be paid from the reserve fund.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—Each member pays twelve monthly payments without notice.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—Reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$56,500.00; emergency or reserve, \$8,700.00; expense, \$15,000.00.

How many assessments were collected during the year?

Answer—12. Mortuary, \$648,469.15; emergency or reserve, \$90,290.57; expense, \$179,411.19.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—\$1.00 per \$1,000.00 annually until \$50.00 in paid. Dying before \$50.00 is paid the balance is deducted from benefits. Paying death claims when twelve assessments are not sufficient.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—June, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Kansas, 260; Missouri, 180; Nebraska, 55; Oregon, 13; Iowa, 31; Ohio, 70; Pennsylvania, 9; Michigan, 23; Indiana, 26; Illinois, 134; California, 17; Oklahoma, 61; Montana, 6; Washington, 11; Kentucky, 18; Colorado, 24; Minnesota, 8; Idaho, 1.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Losses and claims paid from organization of association, viz.:

Answer—Mortuary, \$4,365,622.58.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$4,103,051.39; disability claims, \$29,775.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes. Persons acting as deputies for organized councils.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$17,199.55; expense fund, \$5,107.48; emergency or reserve fund, \$2,390.73. Total, \$24,697.76.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NATIONAL UNION

Organized under the laws of the State of Ohio, made to the Auditor of State
of the State of Iowa, pursuant to the laws thereof.

Incorporated May 11, 1881.

Commenced business, June, 1881.

Date of admission into Iowa, June 12, 1885.

Home office, National Union Building, Toledo, Ohio.

President, WM H. THOMPSON

Secretary, J. W. MYERS.

Vice-President, HARRY E. EVANS.

Treasurer, CHAS. O. EVARTS.

Actuary, ABB LANDIS

Balance from Previous Year

Ledger assets December 31st of previous year.....	\$ 635,824.65
---	---------------

Income

Gross amount of assessments paid by members, viz.:

For sick and accident.....	\$ 2,430,835.02
----------------------------	-----------------

Gross amount of per capita tax.....	395.72
-------------------------------------	--------

Gross amount of membership fees, required or represented by applications.....	5,535.25
--	----------

All other assessments, dues or fees:

Changing certificates	813.65
-----------------------------	--------

Registering social members.....	84.50
---------------------------------	-------

Total paid by members.....	\$ 2,437,664.14
----------------------------	-----------------

Interest on bonds.....	23,247.13
------------------------	-----------

Interest from all other sources.....	9,726.65
--------------------------------------	----------

Sale of lodge supplies.....	1,100.85
-----------------------------	----------

Official publication, advertising.....	102.19
--	--------

From all other sources:

Sale of old furniture.....	10.50
----------------------------	-------

Return of sundry amounts.....	181.07
-------------------------------	--------

Fines	263.10
-------------	--------

Total income	2,472,295.63
--------------------	--------------

Amount carried forward.....	\$ 3,108,120.28
-----------------------------	-----------------

IOWA INSURANCE REPORT

Disbursements

Death claims	\$ 1,881,382.42
Total benefits paid.....	\$ 1,881,382.42
Commissions and fees paid to or retained by deputies or organizers.....	26,546.00
Salaries of deputies and organizers.....	23,223.88
Salaries of managers or agents not deputies or organizers	2,499.99
Salaries of officers and trustees.....	14,700.00
Other compensation of officers and trustees.....	981.30
Salaries and other compensation of committees.....	1,950.00
Salaries of office employees.....	14,112.00
Salaries and fees paid to supreme medical examiners	1,301.00
Traveling and other expenses of officers, trustees and committees	9,041.47
Insurance department fees.....	475.10
Advertising, printing and stationery.....	6,397.06
Postage, express, telegraph and telephone.....	2,299.30
Lodge supplies	457.58
Official publication	7,730.06
Expense of supreme lodge meeting.....	8,839.45
Legal expense in litigating claims.....	3,329.29
Furniture and fixtures.....	116.00
Taxes, repairs and other expenses on real estate.....	2,278.76
Loss on sale or maturity of ledger assets (premiums charged off; premium and accrued interest charged off)	26,402.30
All other disbursements:	
Expense field department.....	7,402.10
Fraternal Congress	822.15
Paid cabinets	3,255.30
Paid expenses assemblies.....	71.10
Medical examinations	8.50
Expenses of equalization fund.....	183.23
Insurance publications	122.00
Premiums surety bonds officers.....	2,245.00
California relief	5,000.00
Return special fund warrant.....	4.00
Total disbursements	2,053,016.33
Balance	\$ 1,055,108.96

Ledger Assets

Book value of real estate.....	\$ 49,458.65
Book value of bonds (excluding interest) and stocks	809,200.00
Deposited in trust companies and banks on interest	196,390.30
Total ledger assets.....	\$ 1,055,108.95

IOWA INSURANCE REPORT

643

Non-ledger Assets

Interest accrued on bonds.....	\$ 1,492.12	
Total interest due and accrued.....		1,492.12
Market value of bonds and stocks over book value..		26,940.42
Assessments actually collected by subordinate		
Lodges not yet turned over to supreme lodge...		110,000.00
Total assets		\$ 1,193,536.49
Total admitted assets.....		\$ 1,193,536.49

Liabilities

Death claims resisted.....	\$ 8,000.00	
Death claims reported but not yet adjusted.....	199,000.00	
Total death claims.....		\$ 207,000.00
Total unpaid claims.....		\$ 207,000.00
Total liabilities		\$ 207,000.00

Exhibit of Funds

Classification	Assessment accounts re- ceipts from assessments before divi- sion in sep- arate funds	Benefit (mor- tuary) fund	Building fund
Balance on hand December 31, 1905.....	\$ 90,813.29	\$ 21,874.88	\$ 49,453.65
Received during the year from assessments.....	2,430,835.03		
Received during the year from interest and dividends		8,451.79	
Received during the year from dues and per capita tax			
Received during the year from all other sources			
Totals	\$2,521,648.31	\$ 30,326.67	\$ 49,453.65
Transferred to other funds	2,484,634.85	395,000.00	
Balance	\$ 97,013.46	\$ *864,073.33	\$ 49,453.65
Received by transfers		2,269,088.25	
Balance after transfers	\$ 97,013.46	\$1,006,314.92	\$ 49,453.65
Disbursed during the year		1,831,332.42	
Balance on hand December 31, 1906.....	\$ 97,013.46	\$ 23,932.50	\$ 49,453.65

IOWA INSURANCE REPORT

Exhibit of Funds—Continued

Classification	Equalization (reserve) fund	General (ex- pense) fund	Totals
Balance on hand December 31, 1905.....	\$ 894,469.81	\$ 79,213.02	\$ 635,834.65
Received during the year from assessments.....			2,430,835.08
Received during the year from interest and dividends	23,847.13	1,274.86	32,973.73
Received during the year from dues and per capita tax		395.72	395.72
Received during the year from all other sources		8,091.11	8,091.11
Totals	\$ 417,716.94	\$ 88,974.71	\$3,108,130.23
Transferred to other funds.....		50,000.00	2,839,634.85
Balance	\$ 417,716.94	\$ 38,974.71	\$ 238,485.43
Received by transfers	445,000.00	154,646.80	2,869,634.85
Balance after transfers	\$ 862,716.94	\$ 193,621.51	\$3,108,130.23
Disbursed during the year	26,402.30	145,231.61	2,053,016.33
Balance on hand December 31, 1906.....	\$ 836,314.64	\$ 48,389.70	\$1,055,103.95

*Deficit.

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	61,019	\$133,105,000.00	321	\$ 633,000.00
Benefit certificates written during the year	5,898	7,831,000.00	59	64,000.00
Benefit certificates increased during the year		98,000.00		
Totals	66,907	\$140,934,000.00	378	\$ 697,000.00
Deduct terminated or decreased during the year	6,117	10,677,500.00	36	60,000.00
Total benefit certificates in force December 31, 1906.....	60,790	\$129,856,500.00	337	\$ 637,000.00
Benefit certificate terminated by death during the year	773	\$ 1,921,000.00	3	\$ 8,000.00
Benefit certificates terminated by lapse during the year	5,344	8,312,000.00	33	46,000.00
Benefit certificates terminated by dec. rate during the year.....		444,500.00		6,000.00

Received during the year from members in Iowa: Assessments, \$13,-
450.74; expense, \$66.90. Total, \$13,517.64.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	65	\$ 170,000.00		
Claims (face value) incurred during the year	773	1,921,000.00	8	8,000.00
Totals	838	\$ 2,091,000.00		
Claims paid during the year	755	1,881,382.42	8	8,000.00
Balance	83	\$ 209,617.58		
Saved by compromising or scaling down claims during the year		\$ 2,617.58		
Claims unpaid December 31, 1906	83	\$ 207,000.00		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—827.

How often are meetings of the subordinate branches required to be held?

Answer—At least one each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates to state bodies which elect representatives to supreme body.

What is the basis of said representation?

Answer—One delegate for each fifty beneficial members.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—July, 1906.

How many members of governing body attended the last regular meeting?

Answer—50.

How many of same were delegates of the subordinate branches?

Answer—33.

When and by whom are the officers and directors elected?

Answer—Biennially by supreme body.

What are the qualifications for membership?

Answer—White, males 20 to 50 years, sound health, social acceptability.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—20 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$1,000.00; \$5,000.00; over 50 may reduce to \$500.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, families, blood relations, heirs, dependents.

How are the expenses of the governing body defrayed?

Answer—10 cents per month for each \$1,000.00 insurance in force is deducted from assessments for expenses.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Fraternal Congress.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Payment required on attained age, step rate up to 65 after which level rate, rate increased each year; also issues certificates on level rate, number negligible.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve minimum; no maximum fixed.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—None.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By right of assessment or accumulation of equalization fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—\$199,959.80.

How many assessments were collected during the year?

Answer—12. Total, \$2,430,825.02.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—From surplus of assessments. For equalization of cost of members over age 65. To pay death claims if directed by finance committee and board of trustees.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—July, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 17; Arizona, 2; Arkansas, 3; California, 19; Colorado, 3; District of Columbia, 29; Georgia, 39; Illinois, 136; Indiana, 40; Iowa, 11; Kansas, 15; Kentucky, 8; Maryland, 19; Michigan, 56; Missouri, 34; Minnesota, 8; Montana, 2; Nebraska, 4; New Jersey, 16; New Mexico, 1; New York, 36;

North Carolina, 25; North Dakota, 1; Ohio, 159; Ontario, 4; Oregon, 2; Pennsylvania, 31; South Carolina, 21; Tennessee 30; Texas, 1; Utah, 1; Virginia, 12; Washington, 16; West Virginia, 16; Wisconsin, 19. Total, 827.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$25,293,294.51.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$24,095,750.99.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Total, \$13,450.74.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

NORTH STAR BENEFIT ASSOCIATION

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated July 18, 1899.

Commenced business August 8, 1899.

Home office, 1505 Library Street, Moline, Ill.

President, G. L. PETERSON.

Secretary, ELLEN A. OLSON.

Vice-President, P. C. PEARSON.

Treasurer, C. A. SAMUELSON.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 13,450.74

Income

Gross amount of assessments paid by members, viz.:

For mortuary \$ 27,548.24

For reserve 3,935.48

Total \$ 31,483.72

Gross amount of per capita tax, \$4,022.90; assessments for expenses, \$7,870.93.....

12,493.83

All other assessments, dues or fees:

Certificate fee 372.00

Total paid by members..... \$ 44,349.55

Interest on mortgage loans.....	436.00
Interest on bonds.....	65.00
Interest from all other sources.....	498.59
Sale of supplies.....	61.75
From all other sources:	
Rent	26.00
Total income	45,456.39
Amount carried forward.....	\$ 63,925.49

Disbursements

Death claims	\$ 14,005.63
Total permanent disability claims.....	175.00
Total benefits paid.....	\$ 14,780.65
Commissions and fees paid to or retained by deputies or organizers.....	4,396.33
Salaries of officers.....	1,407.50
Board of directors.....	240.00
Salaries of office employees.....	376.00
Traveling and other expenses of officers, trustees and committees	332.71
Insurance department fees.....	72.00
Rent	225.00
Advertising, printing and supplies.....	402.25
Postage, express, telegraph and telephone.....	201.06
Official publication	571.47
Legal expenses.....	156.92
All other disbursements:	
Bills payable	1,000.00
Interest on loan.....	30.00
Miscellaneous	154.64
Total disbursements	24,958.53
Balance	\$ 39,635.96

Ledger Assets

Mortgage loans on real estate.....	\$ 10,900.00
Book value of bonds (excluding interest) and stocks	600.00
Deposited in trust companies and banks on interest.....	21,196.31
Cash deposited in banks (not on interest).....	6,932.65
Total ledger assets.....	\$ 39,635.96

Non-ledger Assets

Interest due on bonds.....	\$ 30.00
Total interest due and accrued.....	30.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	2,754.70
Gross assets	\$ 42,420.66
Total admitted assets.....	\$ 42,450.66

IOWA INSURANCE REPORT

649

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$ 2,159.56	\$ 16,808.30	\$ 499.26	\$ 18,468.00
Received during the year from assessments	27,548.24	3,985.48	7,870.93	39,384.65
Received during the year from interest and dividends		999.59		999.59
Received during the year from dues and per capita tax			4,622.90	4,622.90
Received during the year from all other sources			479.75	479.75
Totals	\$ 29,707.80	\$ 21,743.37	\$ 12,474.32	\$ 63,925.49
Transferred to other funds.....	10,000.00			10,000.00
Balance	\$ 19,707.80	\$ 21,743.37	\$ 12,474.32	\$ 58,925.49
Received by transfers		10,000.00		10,000.00
Balance after transfers	\$ 19,707.80	\$ 21,743.37	\$ 12,474.32	\$ 63,925.49
Disbursed during the year.....	14,780.65		9,506.88	24,286.53
Balance on hand December 31, 1906.....	\$ 4,927.15	\$ 21,743.37	\$ 2,968.44	\$ 30,638.96

* Deficit.

Exhibit of Certificates

Classification	Total Business of the Year		Business of Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	3,426	\$ 3,755,225.00	253	\$ 276,100.00
Benefit certificates written during the year	371	332,000.00	33	28,500.00
Benefit certificates increased during the year		3,000.00		
Totals	3,797	\$ 4,110,225.00	286	\$ 304,600.00
Deduct terminated or decreased during the year	343	411,350.00	34	38,100.00
Total benefit certificates in force December 31, 1906	3,455	\$ 3,698,875.00	252	\$ 266,500.00
Benefit certificates terminated by death during the year	17	\$ 15,500.00	3	\$ 2,500.00
Benefit certificates terminated by lapse during the year	325	395,850.00	31	35,600.00

Received during the year from members in Iowa: Mortuary, \$2,100.76; reserve, \$308.68; expense, \$1,005.11. Total, \$3,474.55.

IOWA INSURANCE REPORT

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement -----	1	\$ 1,000.00		
Claims (face value) incurred during the year -----	17	15,500.00	3	\$ 2,500.00
Totals -----	18	\$ 16,500.00	3	\$ 2,500.00
Claims paid during the year -----	18	14,605.65	3	1,650.00
Balance -----		\$ 1,894.35		\$ 850.00
Saved by compromising or scaling down claims during the year -----		\$ 1,894.35		\$ 850.00
Claims unpaid December 31, 1906 -----				

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement -----		
Claims incurred during the year -----	1	\$ 250.00
Totals -----	1	\$ 250.00
Claims paid during the year -----	1	175.00
Balance -----		\$ 75.00
Saved by compromising or scaling down claims during the year -----		\$ 75.00
Claims unpaid December 31, 1906 -----		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—50.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Local observatory select delegates to county observatory, county to state and state to grand observatory.

What is the basis of said representation?

Answer—1 to 25 to county, 1 to 300 for state, and 1 to 300 for grand observatory.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—July, 1905.

How many members of governing body attended the last regular meeting?

Answer—36.

How many of same were delegates of the subordinate branches?

Answer—6.

When and by whom are the officers and directors elected?

Answer—Triennially, by the grand observatory.

What are the qualifications for membership?

Answer—Must pass a strict medical examination.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$100.00; \$4,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Family, wife, husband, heirs, blood relatives, persons dependent upon or such other persons as may be permitted under the laws of the state in which the member resides.

How are the expenses of the governing body defrayed?

Answer—By members paying 10 cents per month on each \$1000.00 or fraction thereof, and not to exceed 20 per cent of benefit fund.

Are assessments graded on any table of mortality?

Answer—No.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Not less than twelve assessments per year.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—Only reminder in official paper.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—Not to exceed 20 per cent; for expenses.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$2,148.64; emergency or reserve, \$396.47; expense, \$1-237.59.

How many assessments were collected during the year?

Answer—12. Mortuary, \$27,548.24; emergency or reserve, \$3,935.48; expense, \$12,493.83.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—First, 10 per cent mortuary assessments. Second, such part as the board of directors see fit to transfer from the mortuary fund. It can be disbursed if more than twelve assessments are required to pay death claims.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 29; Minnesota, 13; Iowa, 8.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$130,069.05.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$99,173.20; disability claims, \$1,412.50.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; for enthrusing dilapidated observatories.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$2,160.76; expense fund, \$1,005.11; emergency or reserve fund, \$396.68. Total, \$3,474.55.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ROMAN CATHOLIC MUTUAL PROTECTIVE SOCIETY OF IOWA

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated November 20, 1879.

Commenced business May 21, 1879.

Home office, Corner Fourth and Vine Streets, Fort Madison, Iowa.

President, REV. B. H. FORKENBROCK.

Vice-President, FRED B. SHARON.

Secretary and Treasurer, PETER KERN.

Balance from Previous Year

Ledger assets December 31st of previous year.....

\$ 125,630.62

IOWA INSURANCE REPORT

653

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	\$	84,410.06
For reserve		9,378.80
Total	\$	93,788.85
Annual dues		4,048.00
Gross amount of membership fees, required or represented by applications.....		699.00
Medical examiners' fees.....		126.00
Total paid by members.....	\$	98,661.85
Interest on mortgage loans.....		6,063.63
Sale of lodge supplies.....		80.50
From all other sources:		
Mileage returned		2.71
Total income		104,828.69
Amount carried forward.....	\$	240,459.81

Disbursements

Death claims	\$	59,000.00
Total benefits paid.....	\$	59,000.00
Commissions and fees paid to or retained by deputies or organizers.....		1,678.00
Salaries of officers and trustees.....		1,600.00
Salaries and fees paid to supreme medical examiners		123.50
Traveling and other expenses of officers, trustees and committees.....		74.27
Advertising, printing and stationery.....		759.91
Postage, express, telegraph and telephone.....		145.29
Expense of supreme lodge meeting.....		1,543.60
Legal expenses		28.90
Furniture and fixtures.....		106.00
All other disbursements:		
Expert accountant, auditing books.....		67.50
Bonding company, bonding officers for two years		235.00
Fees returned		6.50
Total disbursements		65,368.47
Balance	\$	175,090.84

Ledger Assets

Mortgage loans on real estate, first liens.....	\$	129,250.00
Cash deposited in banks (not on interest).....		45,465.24
Other ledger assets, viz.:		
Sinking fund assessments.....		375.60
Total ledger assets.....	\$	175,090.84

IOWA INSURANCE REPORT

Non-ledger Assets

Interest accrued on mortgages.....	\$ 3,992.48	
Total interest due and accrued.....		3,992.48
Total admitted assets.....		\$ 179,063.32

Liabilities

Death claims reported but not yet adjusted.....	\$ 13,000.00	
Total death claims.....		\$ 13,000.00
Total unpaid claims.....		\$ 13,000.00
Salaries, rents, expenses, commissions, etc., due or accrued		362.50
Total liabilities		\$ 13,362.50

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$ 28,588.70	\$106,588.63	\$ 468.29	\$135,635.62
Received during the year from assessments	84,410.05	9,378.80		93,788.85
Received during the year from interest and dividends		6,083.63		6,083.63
Received during the year from dues and per capita tax			4,048.00	4,048.00
Received during the year from all other sources			908.21	908.21
Totals	\$112,998.75	\$122,046.06	\$ 5,414.50	\$240,459.31
Transferred to other funds	25,500.00		500.00	
Balance	\$ 87,498.75		\$ 4,914.50	
Received by transfers	500.00	24,000.00	1,500.00	
Balance after transfers	\$ 87,998.75	\$148,046.06	\$ 6,414.50	
Disbursed during the year	59,000.00		6,368.47	65,368.47
Balance on hand December 31, 1906.....	\$ 28,998.75	\$148,046.06	\$ 46.03	\$175,090.84

Exhibit of Certificates

Classification	Business in Iowa During Year	
	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	4,060	\$ 6,361,000.00
Benefit certificates written during the year.....	237	288,500.00
Benefit certificates increased during the year.....		
Totals	4,297	\$ 6,499,500.00
Deduct terminated or decreased during the year.....	120	157,500.00
Total benefit certificates in force December 31, 1906.....	4,167	\$ 6,342,000.00
Benefit certificates terminated by death during the year.....	37	\$ 65,000.00
Benefit certificates terminated by lapse during the year.....	33	92,500.00

Received during the year from members in Iowa: Mortuary, \$84,410.05; reserve, \$9,378.80; expense, \$4,048.00. Total, \$97,836.85.

Exhibit of Death Claims

Classification	Iowa Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....	6	\$ 11,000.00
Claims (face value) incurred during the year.....	37	65,000.00
Totals	43	\$ 76,000.00
Claims paid during the year.....	34	59,000.00
Balance	9	\$ 17,000.00
Saved by compromising or scaling down claims during the year.....		
Claims unpaid December 31, 1906.....	9	\$ 17,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—153.

How often are meetings of the subordinate branches required to be held?

Answer—Optional with subordinate branches.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected by the branches.

What is the basis of said representation?

Answer—Delegate has a vote for every member of his branch.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—In October, 1906.

How many members of governing body attended the last regular meeting?

Answer—122.

How many of same were delegates of the subordinate branches?

Answer—114.

When and by whom are the officers and directors elected?

Answer—At the biennial meeting, by the delegates.

What are the qualifications for membership?

Answer—Must be a member of the Catholic church and pass a medical examination.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00; \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Optional with the insured member.

How are the expenses of the governing body defrayed?

Answer—By semi-annual assets of 50 cents per member.

Are assessments graded on any table of mortality?

Answer—They are graded, but on no particular table.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—On age at entry, level rate plan. The officers are trying to induce the members to adopt the N. F. C. table of rates.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Regular monthly assessments are collected.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Ten per cent of the mortuary receipts are placed in the reserve and can be used to pay death losses only when the death claims exceed the regular assessments.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—In October, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—In Iowa.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Only regular commission to agents.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ROYAL HIGHLANDERS

Organized under the laws of the State of Nebraska (1887), made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated August 10, 1896. Commenced business August 11, 1896.

Date of admission into Iowa, 1898.

Home office, Highlander Building, Aurora, Nebraska.

President, WM. E. SHARP.

Vice-President—None.

Secretary, F. J. SHARP.

Treasurer, A. E. SIEKMANN.

Actuary, None.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 614,843.29

Income

Gross amount of assessments paid by members, viz.:	
For mortuary and reserve.....	\$ 198,931.75
Gross amount of per capita tax, \$21,722.00; assessment for expenses, \$49,732.90.....	71,454.90
Gross amount of membership fees, required or represented by applications, and changes in certificates	847.25
Total paid by members.....	\$ 271,233.90

IOWA INSURANCE REPORT

Interest on mortgage loans.....	20,334.37	
Gross rent from company's property, including \$1,200.00 for company's occupancy of its own buildings	1,805.00	
Sale of lodge supplies.....	1,279.36	
From all other sources:		
Commissions paid by borrowers on real estate loans	3,985.00	
Total income		304,667.63
Amount carried forward.....		\$ 919,530.92

Disbursements

Death claims	\$ 123,656.38	
Total permanent disability claims.....	3,000.00	
Total benefits paid.....	\$ 126,656.38	
Commissions and fees paid to or retained by deputies or organizers, including traveling and other expenses of field work.....	27,910.03	
Salaries of officers and trustees.....	11,999.10	
Salaries of office employees.....	6,037.50	
Salaries and fees paid to supreme medical exam- iners	1,118.50	
Insurance department fees.....	115.00	
Rent, including \$1,200.00 for company's occupancy of its own buildings.....	1,800.00	
Advertising, printing and stationery.....	580.25	
Postage, express, telegraph and telephone.....	1,259.43	
Lodge supplies and paraphernalia purchased for use and resale	4,291.86	
Official publication	3,884.87	
Expense of supreme lodge meeting.....	483.30	
Legal expense in litigating claims and other legal expenses	4,237.95	
Furniture and fixtures.....	125.00	
Taxes, repairs and other expenses on real estate.....	578.35	
All other disbursements:		
Miscellaneous	1,012.14	
Total disbursements		\$ 192,969.06
Balance		\$ 726,541.26

Ledger Assets

Book value of real estate, unincumbered.....	\$ 38,275.25	
Mortgage loans on real estate, first liens.....	632,400.00	
Cash deposited in banks (not on interest).....	55,866.01	
Total ledger assets.....		\$ 726,541.26

Non-ledger Assets

Interest accrued on mortgages.....	\$ 13,617.85	
Total interest due and accrued.....		\$ 13,617.85
Total assets		\$ 740,159.11
Total admitted assets.....		\$ 740,159.11

Liabilities

Death claims reported but not yet adjusted.....	\$ 8,378.14	
Total death claims.....		\$ 8,378.14
Total unpaid claims.....		\$ 8,378.14
Total liabilities		\$ 8,378.14

Exhibit of Funds

Classification	Mortuary Reserve Disability	Expense	Totals
Balance on hand December 31, 1905.....	\$576,970.40	\$ 37,873.89	\$614,844.29
Received during the year from assessments.....	196,931.75		196,931.75
Received during the year from interest and dividends	26,384.37		26,384.37
Received during the year from dues and per capita tax		71,454.90	71,454.90
Received during the year from all other sources.....		7,916.61	7,916.61
Totals	\$902,286.52	\$117,244.40	\$919,530.92
Transferred to other funds			
Balance	\$902,286.52	\$172,244.40	\$919,530.92
Received by transfers			
Balance after transfers	\$902,286.52	\$117,244.40	\$919,530.92
Disbursed during the year.....	126,656.38	66,333.28	192,989.66
Balance on hand December 31, 1906.....	\$675,630.14	\$ 50,911.13	\$726,541.26

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	19,951	\$29,525,000.00	1,204	\$ 1,653,500.00
Benefit certificates written during the year	4,233	5,289,000.00	263	310,000.00
Benefit certificates increased during the year				
Totals	24,184	\$34,814,000.00	1,467	\$ 1,963,500.00
Deduct terminated or decreased during the year	2,747	2,513,000.00	188	233,000.00
Total benefit certificates in force De- cember 31, 1906.....	21,437	\$31,301,000.00	1,279	\$ 1,730,500.00
Benefit certificates terminated by death during the year.....	110	\$ 166,500.00	7	\$ 7,000.00
Benefit certificates terminated by lapse dur- ing the year and benefit certificates ter- minated by non-acceptance during the year	2,637	\$ 3,347,500.00	181	\$ 236,000.00

Received during the year from members in Iowa: Disability, \$11,294.44; expense, \$4,162.61. Total, \$15,457.05.

IOWA INSURANCE REPORT

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	1	\$ 2,000.00		
Claims (face value) incurred during the year	110	130,301.19	7	\$ 5,166.68
Totals -----	111	\$ 132,301.19	7	\$ 5,166.68
Claims paid during the year -----	104	123,656.38	7	5,166.68
Balance -----	7	\$ 8,544.81		
Saved by compromising or scaling down claims during the year -----		\$ 166.67		
Claims unpaid December 31, 1906 -----	7	\$ 8,378.14		

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement -----	17	\$ 2,000.00
Claims incurred during the year -----		
Totals -----	17	\$ 2,000.00
Claims paid during the year -----	17	2,000.00
Balance -----		
Saved by compromise or scaling down claims during the year -----		
Claims unpaid December 31, 1906 -----		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—863.

How often are meetings of the subordinate branches required to be held?

Answer—At least once every month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates to convention.

What is the basis of said representation?

Answer—One delegate to each seven hundred members.

How often are regular meetings of the governing body held?

Answer—Every four years.

When was the last regular meeting of the governing body held?

Answer—September 11 to 13, 1905.

How many members of governing body attended the last regular meeting?

Answer—25 delegates, 18 officers and 10 committee. Delegates only voting. How many of same were delegates of the subordinate branches?

Answer—25.

When and by whom are the officers and directors elected?

Answer—Every four years by delegates to conventions.

What are the qualifications for membership?

Answer—Sec. 100. Beneficial Members.—Members between the ages of eighteen and forty-eight years, who are morally qualified and who shall pass a satisfactory physical examination, unless engaged in a business or occupation prohibited to members of this fraternity, shall be eligible to participate in the benefit funds of the fraternity.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 48 for insurance; 17 to 65 for fraternal or social benefit.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$1,000.00; \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Sec. 130. Beneficiaries.—No benefit certificate shall be made payable to any person other than the blood relatives, husband, affianced husband, wife, affianced wife, or dependents, nor can any such certificate be transferred or assigned by a member to any other persons than the above.

How are the expenses of the governing body defrayed?

Answer—By a per capita tax of \$1.00 and not to exceed 20 per cent of monthly payments.

Are assessments graded on any table of mortality?

Answer—No mortality tables are used.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—On age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—No monthly tables are used. Monthly payments are fixed on age at entry; monthly payments collected each month whether deaths occur or not.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—One payment collected each month, whether deaths occur or not.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes; published in the official paper and mailed to each member each month.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

If so, how is the amount guaranteed?

Answer—No guarantee.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—One-tenth each year after 70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, disability and emergency or reserve, \$17,010.85; expense, \$4,252.70, was the No. 12, 1906, assessment.

How many assessments were collected during the year?

Answer—Mortuary, disability and emergency or reserve, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Monthly payments are collected each month whether deaths occur or not. Excess over deaths carried to reserve fund which, with all interest accumulations, guarantee members against excessive cost as order grows older.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Nebraska, 257; Montana, 13; Iowa, 31; Colorado, 15; Washington, 18; Idaho, 5; Wyoming, 9; Kansas, 9; District of Columbia, 1; Utah, 1; California, 8; Oklahoma, 1. Total, 363.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, reserve and disability, \$1,160,642.24.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$576,581.81; disability claims, \$12,500.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund (see reserve fund); expense fund, \$4,068.11; emergency or reserve fund, \$11,294.44. Total, \$15,362.55.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ROYAL NEIGHBORS OF AMERICA

Organized under the laws of the State of Illinois, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated March 21, 1895.

Commenced business March 21, 1895.

Date of admission into Iowa, February 27, 1897.

Home office, Woolner Building, Peoria, Ill.

President (Social Dept.), MRS. E. D. WATT.

Supreme Oracle,

Secretary (Social Dept.), MRS. WINNIE FIELDER.

Supreme Recorder,

Secretary (Insurance Dept.), MISS MYRTLE E. DADE.

Beneficiary Recorder,

President (Insurance Dept.), BENJ. D. SMITH.

Chairman Beneficiary Committee,

Treasurer, MRS. SUSIE BOAS.

Supreme Receiver,

Balance from Previous Year

Ledger assets December 31st of previous year----- \$ 226,570.18

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 586,787.60
Gross amount of per capita tax	\$ 121,144.60
Gross amount of membership fees, required or represented by applications	21,562.00
Changes in certificates	1,221.00

All other assessments, dues or fees:

Transfer card fees	21.25
--------------------------	-------

Total paid by members	\$ 730,736.45
-----------------------------	---------------

Interest from all other sources	4,370.37
---------------------------------------	----------

Sale of lodge supplies	13,540.64
------------------------------	-----------

From all other sources:

Advertising	1,390.06	
Premium on schedule bond.....	6,029.40	
Total income		\$ 736,086.2
Amount carried forward.....		\$ 982,637.1

Disbursements

Death claims	\$ 597,405.57	
Total benefits paid.....	\$ 597,405.57	
Commissions and fees paid to or retained by deputies or organizers.....	27,784.38	
Salaries of officers and trustees.....	9,300.00	
Other compensation of officers and trustees.....	13,399.55	
Salaries of office employees.....	18,416.05	
Salaries and fees paid to supreme medical examiners, expense	661.35	
Insurance department fees.....	841.68	
Rent	2,484.00	
Advertising, printing and stationery.....	7,625.52	
Postage, express, telegraph and telephone.....	18,403.36	
Lodge supplies	12,594.75	
Official publication	22,178.71	
Legal expense in litigating claims.....	1,779.08	
Furniture and fixtures.....	788.20	
All other disbursements:		
Miscellaneous	11,140.32	
Refund to members.....	361.16	
Total disbursements		\$ 745,143.68
Balance		\$ 237,493.42

Ledger Assets

Deposited in banks on interest.....	\$ 237,493.42	
Total ledger assets.....		\$ 237,493.42

Non-ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge (estimated)	68,000.00	
All other assets:		
Furniture	8,915.96	
Supplies purchased for resale.....	11,800.14	
Mailing list, type, etc.....	6,709.35	
Total admitted assets.....		\$ 332,918.97

Deduct Assets Not Admitted

Other items, viz.:		
Furniture	\$ 8,915.96	
Supplies for resale	11,800.14	
Mailing list type	6,709.35	27,425.45
Total admitted assets.....		\$ 305,493.42

Liabilities

Death claims resisted.....	\$ 28,500.00
Death claims reported but not yet adjusted.....	70,500.00
Total death claims.....	\$ 97,000.00
Total liabilities	\$ 97,000.00

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905.....	\$185,271.28	\$ 41,298.92	\$226,570.18
Received during the year from assessments.....	586,787.60	-----	586,787.60
Received during the year from interest and dividends.....	-----	4,370.37	4,370.37
Received during the year from dues and per capita tax	-----	121,144.60	121,144.60
Received during the year from all other sources.....	-----	43,764.35	43,764.35
Totals	\$772,058.86	\$210,578.24	\$982,637.10
Transferred to other funds.....	-----	-----	-----
Balance	-----	-----	-----
Received by transfers	-----	-----	-----
Balance after transfers	\$772,058.86	\$210,578.24	\$982,637.10
Disbursed during the year.....	597,405.57	147,738.11	745,143.68
Balance on hand December 31, 1906.....	\$174,653.29	\$ 62,840.13	\$237,493.42

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	97,347	\$105,325,750.00	8,815	\$ 9,541,500.00
Benefit certificates written during the year	21,544	22,738,000.00	1,433	1,508,000.00
Benefit certificates increased during the year	-----	508,750.00	-----	32,500.00
Totals	118,891	\$128,572,500.00	10,248	\$ 11,077,000.00
Deduct terminated or decreased during the year	3,298	3,683,250.00	173	185,000.00
Total benefit certificates in force December 31, 1906	115,593	\$124,889,250.00	10,075	\$ 10,892,000.00
Benefit certificates terminated by death during the year	578	\$ 615,500.00	50	\$ 55,000.00
Benefit certificates terminated by lapse during the year	2,720	2,726,250.00	82	73,000.00

Received during the year from members in Iowa: Mortuary, \$52,803.35; expense, \$13,618.34. Total, \$66,421.69.

IOWA INSURANCE REPORT

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	78*	\$ 92,500.00	6	\$ 7,000.00
Claims (face value) incurred during the year	578	615,500.00	50	55,000.00
Totals -----	656*	\$ 708,000.00	56	\$ 62,000.00
Claims paid during the year -----	560*	597,405.57	48	52,000.00
Balance -----	96	\$ 110,594.43	8	\$ 9,400.00
Saved by compromising or scaling down claims during the year -----	7	\$ 13,594.43		1,900.00
Claims unpaid December 31, 1906 -----	89	97,000.00	8	7,500.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—4,439.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly at least.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected from state camps composed of delegates elected from local camps.

What is the basis of said representation?

Answer—One delegate per thousand members in each state.

How often are regular meetings of the governing body held?

Answer—Triennially.

When was the last regular meeting of the governing body held?

Answer—May, 1905.

How many members of governing body attended the last regular meeting?

Answer—162.

How many of same were delegates of the subordinate branches?

Answer—142.

When and by whom are the officers and directors elected?

Answer—Delegates in supreme camp convention.

What are the qualifications for membership?

Answer—Of good health, character, between 17 and 45 years of age, white race. Male members must be members of the Modern Woodmen of America.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—17 to 45 years, females; 18 to 45 years, males.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00; \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Members of the family and blood relatives, widow, widower, heirs or dependents.

How are the expenses of the governing body defrayed?

Answer—From general fund of the supreme camp derived principally from semi-annual per capita and certificate fees.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—On age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Fixed rate as per table attached.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Have collected only nine during past year. Number of assessments not limited.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—By-law does. By-law provides one assessment shall be collected each month except when notice of skip is made.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—20 per cent of an assessment is permitted but it has never been necessary to use same but once.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By agreement in certificate to levy sufficient assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition.

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$68,000.00.

How many assessments were collected during the year?

Answer—Mortuary, 9.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 800; Iowa, 421; Wisconsin, 416; Kansas, 411; Minnesota, 368; Missouri, 362; Nebraska, 330; Michigan, 228; Indiana, 162; California, 65; South Dakota, 117; North Dakota, 112; Washington, 109; Ohio, 79; California,

65; Colorado, 59; Oregon, 47; Idaho, 34; Maine, 32; Pennsylvania, 28; Montana, 27; Indian Territory, 26; Wyoming, 17; Kentucky, 11; Connecticut, 11; Utah, 8; Maryland, 6; West Virginia, 6; New York, 5; New Jersey, 3; Rhode Island, 3; Nevada, 3; Texas, 2; Virginia, 1; District of Columbia, 1. Total, 4,439.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$3,283,666.10.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$3,099,012.81.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Only in upbuilding camps.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$32,908.85; expense fund, \$13,618.34. Total, \$46,527.19.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

ROYAL RESERVE SOCIETY

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated April 10, 1906. Commenced business April 14, 1906.

Date of Admission into Iowa, April 14, 1906.

Home office, Jim Block, North Third Street, Cedar Rapids, Iowa.

President, A. W. CAZER.

Vice-President, W. H. MEYERS.

Secretary, L. W. BARKHURST.

Treasurer, M. A. NOVAK.

Actuary, A. W. CAZER.

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$	695.64
Assessment for expenses		1,060.61
Total paid by members.....	\$	1,756.25

IOWA INSURANCE REPORT

669

From all other sources

Advanced by board of directors.....	2,635.64	
Total income		\$ 4,391.89
Amount carried forward.....		\$ 4,391.81

Disbursements

Commissions and fees paid to or retained by deputies or organizers	\$ 602.56	
Salaries of officers and trustees	1,517.37	
Salaries of office employees.....	128.69	
Salaries and fees paid to subordinate medical examiners	163.55	
Traveling and other expenses of officers, trustees and committees	522.80	
Insurance department fees, \$25.00; state department, \$30.00	55.00	
Rent	151.83	
Advertising, printing and stationery.....	359.00	
Postage, express, telegraph and telephone.....	79.69	
Other legal expenses	3.50	
Furniture and fixtures	88.90	
All other disbursements:		
Interest	8.00	
Total disbursements		\$ 3,681.09
Balance		\$ 710.80

Ledger Assets

Cash in company's office	\$ 710.80	
Total ledger assets.....		\$ 710.80

Non-ledger Assets

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	463.30	
Total assets		\$ 1,174.10
Total admitted assets.....		1,174.10

Liabilities

Borrowed money, \$2,635.64; interest due or accrued on same, \$75.00	\$ 2,710.64	
All other liabilities, viz.:		
Subordinate medical examiner	406.40	
Lodge supplies	38.11	
Total liabilities		\$ 3,155.15

IOWA INSURANCE REPORT

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905.....			
Received during the year from assessments.....	\$ 695.64	\$ 1,060.61	\$ 1,756.25
Received during the year from interest and dividends.....			
Received during the year from dues and per capita tax.....			
Received during the year from all other sources.....		2,635.64	2,635.64
Totals	\$ 695.64	\$ 3,696.25	\$ 4,391.89
Transferred to other funds.....			
Balance	\$ 695.64	\$ 3,696.25	\$ 4,391.89
Received by transfers			
Balance after transfers	\$ 695.64	\$ 3,696.25	\$ 4,391.89
Disbursed during the year		3,681.09	3,681.09
Balance on hand December 31, 1906.....	\$ 695.64	\$ 15.16	\$ 710.80

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....				
Benefit certificates written during the year.....	620	\$ 593,000.00	620	\$ 593,000.00
Benefit certificates increased during the year				
Totals	620	\$ 593,000.00	620	\$ 593,000.00
Deduct terminated or decreased during the year	62	61,000.00	62	61,000.00
Total benefit certificates in force December 31, 1906	558	\$ 532,000.00	558	\$ 532,000.00
Benefit certificates terminated by death during the year.....				
Benefit certificates terminated by lapse during the year	62	61,000.00	62	61,000.00

Received during the year from members in Iowa: Mortuary, \$395.64; expense, \$1,060.61. Total, \$1,756.25.

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—Five.

How often are meetings of the subordinate branches required to be held?

Answer—Once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates from each lodge.

What is the basis of said representation?

Answer—One delegate from each lodge, and one delegate for each fifty members, or major fraction thereof.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—Have never held any.

When and by whom are the officers and directors elected?

Answer—At the biennially meetings, and by the delegates thereat.

What are the qualifications for membership?

Answer—All white persons of sound bodily health and mind, and good moral character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 60 years of age, nearest birthday.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00; \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Husband, wife, relative, legal representative, heir or legatee.

How are the expenses of the governing body defrayed?

Answer—The subordinate lodges pay expenses of delegates and the supreme lodge the balance.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—American Experience and Assessment are levied on age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Are based on level rate plan. This society requires each member to pay one assessment a month, for his full years of life expectancy, regardless of how soon they die after becoming a member.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—This society makes twelve assessments per year and may make extra assessments if necessary to pay claims.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By regular monthly payments and extra assessments if necessary.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—Not before age 70, or when the member reaches the year of life expectancy, as provided by the by-laws.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$183.80; expense, \$279.50.

How many assessments were collected during the year?

Answer—Eight; mortuary, \$695.64; expense, \$1,060.61.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created by the expectancy reserve deductions, and to be used to pay losses in excess of what the twelve yearly payments will pay.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, five lodges.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$695.64.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$695.64; expense fund, \$1,060.61. Total, \$1,756.25.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SOVEREIGN CAMP OF THE WOODMEN OF THE WORLD

Organized under the laws of the State of Nebraska, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated January 1, 1891. Commenced business January 1, 1891.

Home office, Corner Fifteenth and Howard Streets, Omaha, Nebraska.

Date of admission into Iowa, April 20, 1897.

President, JOSEPH C. ROOT.

Vice-President, WM. A. FRASER.

Secretary, JOHN S. YATES.

Treasurer, MORRIS SHEPPARD.

Balance From Previous Year

Ledger assets December 31st of previous year.....	\$ 3,120,831.14
Additional items not heretofore included in ledger assets	58,447.22

Income

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 8,617,679.35
For reserve	463,805.03
Total	\$ 4,081,484.38
Assessment for expenses	556,566.02
Gross amount of membership fees, required or represented by applications	98,052.40
All other assessments, dues or fees:	
Surety bonds camp officers.....	8,249.75
General relief fund voluntary contributions.....	17,715.08
Falkenburg monument fund contributions.....	552.66
Total paid by members	\$ 4,762,620.29

Interest on bonds	119,550.86
Interest from all other sources (on bank deposits)	10,637.12
Gross rent from company's property, including \$7,338.00 for company's occupancy of its own buildings	16,958.25
Sale of lodge supplies	11,444.79
Official publication	5,815.86
Profit on sale or maturity of ledger assets:	
Profit on sale of bonds	40.48
Protested checks (reimbursed)	3,601.73
National Surety Company for losses	2,705.10
From all other sources:	
Bronze tablets for monuments, sold	3,984.00
Miscellaneous receipts	2,644.91
Total income	<u>\$ 4,939,993.39</u>
Amount carried forward	<u>\$ 8,119,271.75</u>

Disbursements

Death claims	\$ 2,770,700.95
Total permanent disability claims	6,000.00
Other benefits:	
Monuments	207,805.00
Refunded to members beneficiary fund	5,317.68
Refunded to members general fund	11,489.97
Total benefits paid	<u>\$ 3,001,313.80</u>
Commissions and fees paid to or retained by deputies or organizers	291,220.88
Salaries of officers and trustees	15,933.34
Compensation of trustees	5,027.18
Salaries and other compensation of committees	5,985.59
Salaries of office employees	93,556.85
Salaries and fees paid to supreme medical examiners	7,000.00
Salaries and fees paid to subordinate medical examiners	1,063.80
Traveling and other expenses of officers, trustees and committees	10,937.20
Insurance department fees	1,084.80
Rent, including \$7,338.00 for company's occupancy of its own buildings	7,338.00
Advertising, printing and stationery	48,290.09
Postage, express, telegraph and telephone	27,768.51
Lodge supplies	13,260.11
Official publication	61,915.28
Expense of supreme lodge meeting	17.16
Legal expense in litigating claims	10,553.21
Furniture and fixtures	3,649.09
Taxes, repairs and other expenses on real estate	12,359.69
Loss on sale or maturity of ledger assets, amortization of premium on bonds	22,808.91
All other disbursements:	
Claim department, \$7,461.32; Falkenburg monument, \$54.80	7,516.12

General relief fund, \$8,860.55; tax on furniture, \$564.09	9,424.64
National Surety Co. premium on surety bonds..	6,500.75
Bronze tablets for monuments bought.....	3,500.00
Legislation, \$945.78; premiums, \$5,036.56.....	5,982.34
Boys of Woodcraft	662.60
Child Saving Institute	51.45
National fraternal sanatorium.....	75.30
Miscellaneous traveling expense	404.50
Miscellaneous expense	6,076.94
Total disbursements	\$ 3,681,348.13
Balance	\$ 4,437,923.02

Ledger Assets

Book value of real estate, unincumbered.....	\$ 112,875.00
Book value of bonds, excluding interest.....	3,784,949.41
Deposited in trust companies and banks.....	3,000.00
Cash in company's office.....	12,964.11
Deposited in banks.....	519,567.42
Organizers' balances	419.94
Other ledger assets, viz.:	
Due from camps and others.....	13,026.44
Inventory	58,170.47
Total ledger assets	\$ 4,450,002.79

Ledger Liabilities

Organizers' credit balances	\$ 41.00
Due to special general relief fund.....	8,856.89
Due to Falkenburg monument fund.....	2,538.95
Due to others	647.38
Total ledger assets	\$ 4,437,923.02

Non-ledger Assets

Interest accrued on bonds.....	\$ 23,735.36
Total interest due and accrued.....	23,735.36
Market value of real estate over book value.....	47,125.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	420,000.00
Total assets	\$ 4,928,788.08

Deduct Assets Not Admitted

Book value of bonds and stocks over market value	22,823.75
Total admitted assets	\$ 4,906,460.23

IOWA INSURANCE REPORT

Liabilities

Death claims due and unpaid.....	\$	4,926.36	
Death claims resisted		29,758.00	
Death claims reported but not yet adjusted.....		405,475.00	
<hr/>			
Total death claims	\$		440,159.36
Total permanent disability claims reported but not yet adjusted, \$43,200.00; discount 4 per cent.....	\$	37,273.17	
<hr/>			
Total permanent disability claims.....			37,273.17
<hr/>			
Total unpaid claims	\$		477,432.53
Advance assessments			50,427.75
<hr/>			
All other liabilities, viz.:			
Unpaid monuments			134,900.00
<hr/>			
Total liabilities	\$		662,760.28

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905..	\$ 228,215.17	\$2,789,375.02	\$123,340.95	\$3,120,831.14
Received during the year from assessments	3,617,679.35	463,805.08	556,566.02	4,638,050.45
Received during the year from interest and dividends	8,296.96	120,614.57	1,276.45	130,187.98
Received during the year from dues and per capita tax				
Received during the year from all other sources	4,890.06	40.48	225,301.00	230,202.23
Totals	\$3,859,061.54	\$3,363,735.10	\$606,485.11	\$8,119,271.75
Transferred to other funds.....	500,000.00			500,000.00
Balance	\$3,359,061.54	\$ 335,375.10	\$606,485.11	\$7,619,271.75
Received by transfers		500,000.00		500,000.00
Balance after transfers	\$3,359,061.54	\$3,858,735.10	\$606,485.11	\$8,119,271.75
Disbursed during the year.....	2,980,823.83	22,808.91	668,715.39	3,681,348.13
Balance on hand December 31, 1906	\$ 369,237.71	\$3,830,926.19	\$237,769.72	\$4,437,933.62

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	274,592	\$394,597,700.00	8,843	\$ 12,806,800.00
Benefit certificates written during the year	88,883	106,675,800.00	1,887	2,221,700.00
Benefit certificates increased during the year		321,000.00		5,000.00
Totals	363,475	\$501,594,500.00	10,730	\$ 15,033,500.00
Deduct terminated or decreased during the year	30,755	36,444,400.00	1,047	1,242,100.00
Total benefit certificates in force December 31, 1906.....	330,720	\$465,150,100.00	9,683	\$ 13,791,400.00
Benefit certificates terminated by death during the year	2,299	\$ 3,429,300.00	76	\$ 113,500.00
Benefit certificates terminated by lapse during the year	15,105	17,549,000.00	521	584,100.00
Benefit certificates terminated by suspension during the year	13,351	15,785,400.00	450	544,500.00

Received during the year from members in Iowa: Mortuary, \$113,205.33; reserve, \$14,513.50; expense, \$18,600.00. Total, \$146,319.49.

Exhibit of Death Claims

	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	270	\$ 449,567.66	3	\$ 5,750.00
Claims (face value) incurred during the year	2,299	3,429,300.00	76	113,500.00
Totals	2,569	\$ 3,878,867.66	79	\$ 119,250.00
Claims paid during the year.....	2,313	2,978,505.95	69	98,275.00
Balance	256	\$ 900,361.71	10	\$ 20,975.00
Saved by compromising or scaling down during the year	8	325,302.35		5,025.00
Claims unpaid December 31, 1906.....	348	\$ 575,059.36	10	\$ 15,950.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	22	\$ 29,300.00	6	\$ 6,100.00
Claims incurred during the year.....	16	22,600.00	3	4,300.00
Totals	48	\$ 51,900.00	9	10,400.00
Claims paid during the year.....		6,000.00		1,400.00
Balance	48	\$ 45,900.00	9	\$ 9,000.00
Saved by compromising or scaling down claims during the year	3	2,700.00	1	1,000.00
Claims unpaid December 31, 1906.....	45	\$ 43,200.00	8	\$ 8,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—6,483.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—Head consul, the junior past head consul of head camps and one delegate from each state having 500 or more members, except the state wherein the head consul resides, and also on delegate at large for each succeeding 5,000 members in excess of the first 5,000 or three-fourths fraction thereof.

What is the basis of said representation?

Answer—One delegate from each camp of 20 or more members and one additional delegate for each 100 members or three-fourths fraction thereof in excess of the first twenty.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May, 1905.

How many members of governing body attended the last regular meeting?

Answer—85 members.

How many of same were delegates of the subordinate branches?

Answer—69 members.

When and by whom are the officers and directors elected?

Answer—Quadrennially by the sovereign camp.

What are the qualifications for membership?

Answer—An applicant must be a white male person of sound bodily health, exemplary habits, and good moral character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 and 52 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00 and \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife, children, adopted children, parents, brothers, sisters, or other blood relations or to persons dependent upon the member.

How are the expenses of the governing body defrayed?

Answer—Per capita allowance by the sovereign camp to the head camps.

Are assessments graded on any table of mortality?

Answer—Considering our accumulative scaled certificate rates averages approximate to National Fraternal Congress tables.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve assessments minimum, twelve assessments maximum until emergency is exhausted, then unlimited.

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—70 years of age.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$327,958.30; emergency or reserve, \$42,045.13; expense, \$50,455.12.

How many assessments were collected during the year?

Answer—12 assessments; mortuary, \$3,617,679.35; emergency or reserve, \$463,805.03; expense, \$556,566.02.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Ten per cent of the assessments levied is reserved to pay death losses when twelve assessments per year are insufficient.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Thirty-six states and territories, the District of Columbia and Mexico in this jurisdiction, viz.: Alabama, 204; Arizona, 14; Arkansas, 467; Connecticut, 31; Delaware, 2; District Columbia, 5; Florida, 143; Georgia, 161; Illinois, 92; Indiana, 78; Indian Territory, 290; Iowa, 172; Kansas, 51; Kentucky, 148; Louisiana, 290; Maryland, 9; Mexico, 2; Michigan, 83; Minnesota, 47; Mississippi, 596; Missouri, 356; Nebraska, 180; New Jersey, 32; New Mexico, 27; New York, 69; North Carolina, 143; North Dakota, 18; Ohio, 118; Oklahoma, 118; Pennsylvania, 111; Rhode Island, 5; South Carolina, 238; South Dakota, 12; Tennessee, 161; Texas, 1,784; Virginia, 57; West Virginia, 41; Wisconsin, 73. Total, 6,483.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$21,855,483.27; disability, in mortuary.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$21,474,086.29; disability claims, \$16,200.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$113,205.33; expense fund, \$18,600.66; emergency and reserve, \$14,513.50. Total, \$146,319.49.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SUPREME COUNCIL CATHOLIC KNIGHTS OF AMERICA

Organized under the laws of the State of Kentucky, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated April, 1880.

Commenced business May, 1879.

Date of admission into Iowa, 1879.

Home office, 703-705 Mennod Jaccard Building, St. Louis, Mo.

Secretary, ANTHONY. MATRE. President, DR. F. GAUDIN.

Vice-President, H. F. CROGHAN.

Treasurer, J. C. CARROLL.

Actuary, ABB LANDIS.

Balance from Previous Year

Ledger assets December 31st of previous year.....

\$ 731,993.82

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	\$	725,342.69
Gross amount of per capita tax		17,850.26
Gross amount of membership fees, required or represented by applications (back dues)		9.00
Medical examiners' fees		818.50
Total paid by members	\$	743,515.45
Interest on bonds		24,382.50
Interest from all other sources		3,681.53
Gross rent from company's property		882.70
Sale of lodge supplies		716.98
Official publication		219.02
From all other sources:		
Fines, \$15.30; benefit certificates, \$268.10		283.40
Cancelled warrants		4,920.82
Deposit on sale of property		500.00
Total income		779,032.42
Amount carried forward	\$	1,511,048.24

Disbursements

Death claims	\$	637,295.53
Total benefits paid	\$	637,295.53
Salaries of deputies and organizers		1,997.50
Salaries of managers or agents not deputies or organizers		1,500.00
Salaries of officers and trustees		8,599.92
Salaries and fees paid to supreme medical examiners		1,725.50
Salaries and fees paid to subordinate medical examiners		5,477.00
Travelling and other expenses of officers, trustees and committees		1,371.85
Insurance department fees		452.35
Rent		1,600.00
Advertising, printing and stationery		2,353.97
Postage, express, telegraph and telephone		898.60
Lodge supplies		688.33
Official publication		3,732.20
Legal expense in litigating claims, \$275.00; other legal expenses, \$35.00		310.00
Taxes, repairs and other expenses on real estate		233.25
Loss on sale or maturity of ledger assets		115.54
All other disbursements:		
Surety bonds		716.65
Actuary		200.00
Official visits of supreme president		893.45
Expense of organizer		3,507.04
Fraternal Congress and Federation fees		124.75
Premiums		2,347.00
Appropriations		4,100.00
Extra help		571.00
Total disbursements		680,866.43
Balance	\$	830,181.81

Ledger Assets

Book value of real estate, unincumbered.....	\$	20,000.00	
Book value of bonds (excluding interest).....		686,889.47	
Deposited in trust companies and banks on interest		173,792.34	
Total ledger assets.....	\$	880,681.81	

Non-ledger Assets

Interest due, \$300.00, and accrued, \$2,117.50, on bonds..	\$	2,417.50	
Interest accrued on other assets.....		461.88	
Total interest due and accrued.....		2,879.38	
Market value of bonds and stocks over book value..		1,040.53	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		20,731.08	
All other assets:			
Due from branches, general fund.....		2,356.75	
Total assets	\$	857,189.53	
Total admitted assets.....	\$	857,189.53	

Liabilities

Death claims due and unpaid.....	\$	27,518.96	
Death claims reported but not yet adjusted.....		8,629.96	
Total death claims.....	\$	36,148.92	
Total unpaid claims.....	\$	36,148.92	
Advance assessments		49.28	
Total liabilities	\$	36,198.20	

Exhibit of Funds

Classification	Mortuary	Reserve
Balance on hand December 31, 1905.....	\$ 45,955.44	\$663,223.87
Received during the year from assessments.....	725,342.69	
Received during the year from interest and dividends	3,305.60	96,109.15
Received during the year from dues and per capita tax.....		
Received during the year from all other sources.....	4,980.83	
Totals	\$779,584.55	\$689,324.02
Transferred to other funds.....		15,000.00
Balance	\$779,584.55	\$674,324.02
Received by transfers		
Balance after transfers	\$779,584.55	\$674,324.02
Disbursed during the year.....	637,295.53	115.54
Balance on hand December 31, 1906.....	\$142,229.02	\$674,208.48

Exhibit of Funds—Continued.

Classification	Org. Fund	Expense	Totals
Balance on hand December 31, 1905.....	\$ 17,313.65	\$ 5,502.86	\$ 731,995.88
Received during the year from assessments.....			735,343.69
Received during the year from interest and dividends.....			29,405.75
Received during the year from dues and per capita tax.....		17,350.26	17,350.26
Received during the year from all other sources.....		2,022.90	6,953.73
Totals	\$ 17,313.65	\$ 24,886.02	\$1,511,048.24
Transferred to other funds.....			15,000.00
Balance	\$ 17,313.65	\$ 24,886.02	\$1,496,048.24
Received by transfers	15,000.00		15,000.00
Balance after transfers	\$ 32,313.65	\$ 24,886.02	\$1,511,048.24
Disbursed during the year.....	22,157.00	21,298.36	680,865.43
Balance on hand December 31, 1906.....	\$ 10,156.65	\$ 3,587.66	\$ 830,181.81

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	17,355	\$23,758,165.07	69	\$ 106,523.60
Benefit certificates written during the year.....	2,909	2,413,900.00	85	46,500.00
Benefit certificates increased during the year		11,250.00		
Totals	20,264	\$26,178,315.07	154	\$ 153,023.60
Deduct terminated or decreased during the year	1,021	1,401,828.08	23	12,560.10
Total benefit certificates in force December 31, 1906	19,243	\$24,636,487.05	131	\$ 140,473.50
Benefit certificates terminated by death during the year	414	\$ 650,414.70	1	\$ 2,000.00
Benefit certificates terminated by lapse during the year	607	841,413.32	23	10,550.10

Received during the year from members in Iowa: Mortuary, \$4,231.86; expense, \$120.50. Total, \$4,352.36.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1906, as per last statement	25	\$ 25,449.79		
Claims (face value) incurred during the year	414	650,414.70	1	\$ 2,000.00
Totals	439	\$ 675,864.49	1	\$ 2,000.00
Claims paid during the year	411	637,296.53	1	2,000.00
Balance	28	\$ 38,568.96		
Saved by compromising or scaling down claims during the year		\$ 2,050.00		
Claims unpaid December 31, 1906	28	\$ 36,518.96		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—550.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—All subordinate bodies send delegates to their state conventions where the supreme delegates are elected. These supreme delegates represent their state at supreme conventions.

What is the basis of said representation?

Answer—At supreme conventions, one delegate from states having less than 500 members; two if over 500. At state conventions, one delegate from branches having less than 50 members; two if over 50.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May, 1906.

How many members of governing body attended the last regular meeting?

Answer—47.

How many of same were delegates of the subordinate branches?

Answer—Forty supreme delegates at biennial convention represented the branches.

When and by whom are the officers and directors elected?

Answer—By the supreme delegates, at supreme convention.

What are the qualifications for membership?

Answer—Practical Roman Catholic; good moral character; sound bodily health.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Becomes eligible as soon as initiated and paying first assessment.

What are the limiting ages for admission?

Answer—18 to 55 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00; \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Only blood relatives, wife or husband, affianced wife or husband, or a person dependent upon the insured.

How are the expenses of the governing body defrayed?

Answer—By the levying of a per capita tax.

Are assessments graded on any table of mortality?

Answer—No.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—No tables used. Since re-rating in 1904 members were assessed at attained ages excepting those who took entry age option, a reduced insurance, paying level rate.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve assessments are levied each year; should these not suffice extras are called.

Are notices of the assessments and dues sent to the members?

Answer—Notice appears in journal.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Part of reserve fund.

If so, what amount and for what purpose?

Answer—\$15,000.00 of reserve fund interest was transferred to organization fund interest.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By a reserve fund.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$60,000.00, approximately; expense, \$1.00 per capita annually.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, one per capita call.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Fund was created by reserving 5 per cent of all mortuary assessments up to November, 1904. Created for emergencies. Can be disposed of on direction of supreme convention by sinking fund commissioners.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 8; Arkansas, 7; California, 1; Colorado, 8; Connecticut, 2; District of Columbia, 9; Florida, 2; Georgia, 7; Idaho, 1; Illinois, 45; Indiana, 61; Iowa, 9; Kansas, 6; Kentucky, 32; Louisiana, 37; Maryland, 1; Massachusetts, 7; Michigan, 3; Minnesota, 6; Mississippi, 12; Missouri, 78; Montana, 3; Nebraska, 11; New Hampshire, 1; New Jersey, 1; New Mexico, 1; Nevada, 2; New York, 23; North Carolina, 1; Ohio, 48; Oklahoma, 1; Oregon, 4; Pennsylvania, 27; Rhode Island, 12; South Carolina, 3; Utah, 2; Tennessee, 14; Texas, 31; South Dakota, 1; Virginia, 7; Washington, 2; West Virginia, 1; Wisconsin, 2.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$14,670,951.11.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$14,528,722.09.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Premiums paid to branches for procuring new members.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$4,231.86; expense fund, \$120.50. Total, \$4,352.36.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SUPREME COUNCIL OF THE ROYAL ARCANUM

Organized under the laws of the State of Massachusetts, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated November 5, 1877.

Commenced business June 23, 1877.

Date of admission into Iowa, August 12, 1878.

Home office, 407 Shawmut Avenue, Boston, Mass.

Supreme Regent, HOWARD C. WIGGINS.

Supreme Secretary, ALFRED T. TURNER.

Supreme Treasurer, E. A. SKINNER.

Supreme Vice-Regent, ROBERT VANSANDA.

Balance from Previous Year

Ledger assets December 31st of previous year.....

\$ 2,539,438.22

IOWA INSURANCE REPORT

687

Income

Gross amount of assessments paid by members, viz.:		
For mortuary	\$ 8,984,202.06	
Gross amount of annual dues.....	199,161.70	
All other assessments, dues or fees:		
Members at large, cards and dues.....	57.64	
Changes in benefit certificates.....	3,688.00	
Total paid by members.....	\$ 9,137,104.39	
Interest on bonds.....	58,858.35	
Interest from all other sources.....	34,217.82	
Gross rent from company's property.....	4,638.00	
Sale of lodge supplies.....	3,082.29	
Official publication	478.26	
Profit on sale or maturity of ledger assets:		
U. S. Government 4's, 1925.....	40,117.96	
From all other sources:		
Fines	280.30	
Dispensations	50.00	
Sale of old paper and metals.....	402.71	
Sundry rebates (telephone, telegraph, etc.).....	7.06	
Extra labor and expressage repaid.....	47.80	
Recovered on account of claim 28,095.....	1,000.00	
Total income		9,279,764.94
Amount carried forward.....		\$12,119,208.17

Disbursements

Death claims	\$ 7,704,486.76	
Total benefits paid.....	\$ 7,704,486.76	
Salaries of deputies and organizers.....	35,910.99	
Salaries of officers and trustees.....	22,500.00	
Other compensation of officers and trustees, services and expenses of S. C. officers and committees....	5,146.01	
Salaries, and other compensation of committees, allowances to committees.....	3,000.00	
Salaries of office employees.....	52,140.80	
Salaries and fees paid to supreme medical examiners, medical examiner in chief.....	4,500.00	
Traveling and other expenses of officers, trustees and committees, official visits.....	2,506.18	
Insurance department fees.....	569.15	
Rent	4,638.00	
Advertising, printing and stationery.....	9,585.87	
Postage, express, telegraph and telephone.....	5,700.80	
Lodge supplies	1,118.77	
Official publication	18,978.49	
Expense of supreme lodge meeting.....	20,124.08	
Legal expense in litigating claims, \$4,879.57; other legal expenses (rate litigation and legal services), \$20,883.13	25,762.70	
Furniture and fixtures	273.37	
Taxes, repairs and other expenses on real estate....	4,638.00	

All other disbursements:

Accrued interest paid on purchase of bonds.....	5,806.77	
Sundry items from contingent fund of supreme regent	169.49	
Benefit certificate fees returned.....	18.00	
Fraternal Congress	1,365.89	
Investigating death claims.....	2,795.92	
State laws	878.21	
Bonding supreme council officers.....	382.50	
Miscellaneous office expenses.....	4,068.00	
Special investigation of applicants.....	1,343.33	
Contribution to National Fraternal Sanatorium....	100.00	
Total disbursements	7,938,486.82	
Balance	\$ 4,180,706.23	

Ledger Assets

Book value of real estate, unincumbered.....	\$ 51,170.97	
Book value of bonds (excluding interest).....	2,798,228.13	
W. & O. B. fund.....	1,112,714.54	
Deposited in trust companies and banks on interest	61,536.18	
Cash deposited in banks (not on interest).....	6,500.00	
Other ledger assets:		
Emergency fund, cash.....	145,556.53	
Cash deposited with treasurer of Province of Quebec	5,000.00	
Total ledger assets.....	\$ 4,180,706.23	

Non-ledger Assets

Interest due, \$31,567.50, and accrued, \$6,912.44, on bonds	\$ 38,479.94	
Interest accrued on other assets.....	2,990.68	
Total interest due and accrued.....	41,470.62	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	726,007.07	
All other assets:		
Unmatured assessments paid in advance.....	9.98	
Sundry balances due on accounts.....	3,347.64	
Office furniture	4,317.89	
Printing plant	11,396.02	
Paper stock and supplies for sale.....	2,830.73	
Total assets	\$ 4,970,206.24	

Deduct Assets Not Admitted

Bills receivable	\$	3,347.64	
Book value of bonds and stocks over market value.....		187,668.88	
Other items, viz.:			
Office furniture		4,317.89	
Printing plant		11,396.02	
Stock and supplies for sale.....		2,960.72	
Unmatured assessments paid in advance.....		9.93	209,690.58
Total admitted assets.....			\$ 4,760,515.06

Liabilities

Death claims due and unpaid.....	\$	165,169.61	
Death claims resisted.....		15,000.00	
Additional claims made on account of persons not in good standing, Class E \$33,000.00; Class B \$216,- 716.62; Class C, \$500,298.80.....		750,015.42	
Total death claims.....			\$ 930,185.03
Salaries, rents, expenses, commissions, etc., due or accrued			1,996.87
All other liabilities, viz.:			
Sundry balances			523.03
Total liabilities			\$ 932,704.93

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$ 852,455.82	\$1,785,957.65	\$201,024.76	\$ 2,839,438.23
Received during the year from as- essments	8,934,202.05			8,934,202.05
Recovered on claim paid.....	1,000.00			1,000.00
Received during the year from inter- est and dividends	29,543.41	58,188.34	4,844.42	92,576.17
Received during the year from dues and per capita tax			199,161.70	199,161.70
Received during the year from all other sources		40,149.40	12,707.06	52,856.46
Totals	\$9,817,201.28	\$1,884,295.39	\$417,737.94	\$12,119,234.61
Transferred to other funds.....	1,000,000.00			
Balance	\$8,817,201.28			
Received by transfers		1,000,000.00		
Balance after transfers	\$8,817,201.28	\$2,884,295.39	\$417,737.94	\$12,119,234.61
Disbursed during the year.....	7,704,486.76	5,838.21	228,203.29	7,938,528.26
Balance on hand December 31, 1906	\$1,112,714.52	\$2,878,457.18	\$189,534.65	\$ 4,180,706.35

Exhibit of Certificates

Classification	Total Business of the year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement-----	254,756	\$550,918,000.00	1,542	\$33,394,500.00
Benefit certificates written during the year-----	8,398	12,177,500.00	72	123,080.00
Benefit certificates increased during the year-----		5,640,000.00		12,000.00
Totals-----	263,154	\$568,735,500.00	1,614	\$33,480,500.00
Deduct terminated or decreased during the year-----	22,255	54,605,000.00	199	430,000.00
Total benefit certificates in force December 31, 1906-----	240,894	\$514,130,500.00	1,415	\$33,050,500.00
Benefit certificates terminated by death during the year-----	2,097	\$ 7,642,642.63	11	\$ 29,918.12
Benefit certificates terminated by lapse during the year-----	19,158	46,962,357.37	188	400,081.87

Received during the year from members in Iowa: Mortuary, \$42,811.35; expense, \$1,208.00. Total, \$50,017.85.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement-----	417	\$ 1,086,450.00	2	\$ 6,000.00
Claims (face value) incurred during the year, 3,097 and 5 in Class E-----	3,102	7,657,642.63	11	29,918.12
Totals-----	3,519	\$ 8,694,092.63	13	\$ 35,918.12
Claims paid during the year-----	3,120	7,704,486.76	13	32,918.12
Balance-----	399	\$ 989,605.87	1	\$ 3,000.00
Saved by compromising or scaling down claims during the year, 12 abandoned, 2 abandoned Class E-----	14	\$ 59,420.84		
Claims unpaid December 31, 1906-----	385	\$ 980,185.03	1	\$ 3,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—2,071.

How often are meetings of the subordinate branches required to be held?

Answer—At least twice each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives elected to the grand body, thence by representatives to the supreme body.

What is the basis of said representation?

Answer—Numerical strength.

How often are regular meetings of the governing body held?

Answer—Annually.

When was the last regular meeting of the governing body held?

Answer—May 16-23, 1906.

How many members of governing body attended the last regular meeting?

Answer—103.

How many of same were delegates of the subordinate branches?

Answer—None directly; 68 were representatives from grand councils.

When and by whom are the officers and directors elected?

Answer—By all members of supreme council at annual meeting.

What are the qualifications for membership?

Answer—White, male, between 21 and 55 years of age, physically sound and socially acceptable.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—21 to 54 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00; \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wives, children, parents, affianced wives, grandchildren, grandparents, cousins, uncles, aunts or actual dependents.

How are the expenses of the governing body defrayed?

Answer—By supreme council dues of 80 cents per year from members under grand councils, and \$1.00 per year from those under supreme council.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Royal Arcanum mortality table; levied on members at attained age October 1, 1905. Since then, on age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Members have option of level rate for life or level rate to 65 years, then advance.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—One assessment monthly payable on the last day thereof. Laws provide for additional assessments if needed.

Are notices of the assessments and dues sent to the members?

Answer—No, except extra assessments.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$722,000.00.

How many assessments were collected during the year?

Answer—Mortuary, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created from surplus of twelve regular assessments per year for purpose of providing for excessive mortality rate or emergencies. May be used by two-thirds vote of the supreme council or seven-tenths vote of executive committee.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; at annual session in May, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Massachusetts, 165; Ohio, 140; Michigan, 80; Wisconsin, 45; Illinois, 120; Indiana, 47; New York, 220; Pennsylvania, 277; Maryland, 49; Virginia, 69; Georgia, 70; Tennessee, 41; Missouri, 50; Ontario, 50; New Jersey, 119; Connecticut, 39; Rhode Island, 21; North Carolina, 46; Minnesota, 44; Iowa, 22; District of Columbia, 9; Nebraska, 18; California, 28; Kentucky 20; Quebec, 21; Washington, 11; Colorado, 13; Maritime Provinces, 22; Maine, 26; New Hampshire, 14; Arkansas, 11; British Columbia, 2; Delaware, 2; Idaho, 2; Kansas, 12; Montana, 2; North Dakota, 6; Oklahoma, 2; Oregon, 8; Utah, 2; Vermont, 11; West Virginia, 13. Total, 2,071.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$109,678,943.46.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$106,240,429.32.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes; for building up weak and inactive councils.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$48,811.35; expense fund, \$1,206.00. Total, \$50,017.35.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SUPREME COUNCIL OF THE WESTERN CATHOLIC UNION

Organized under the laws of the State of Illinois, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated December 21, 1877. Commenced business December, 1877.

Date of admission into Iowa, April, 1906.

Home office, 214½ North Sixth Avenue, Quincy, Ill.

President, F. W. HECKENKAMP, JR.
Secretary, JOHN SCHAUF.

Vice-President, JOSEPH BRAUN, JR.
Treasurer, H. A. OENNING.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 150,249.11

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 106,863.50
For reserve	1,365.63
Total	\$ 110,229.13

Gross amount of per capita tax, \$6,800.52; charter
fees, \$150.00

6,950.52

All other assessments, dues or fees:

Changing benefit certificates.....	9.00
------------------------------------	------

Total paid by members.....	\$ 117,188.65
----------------------------	---------------

Interest on mortgage loans.....	5,377.39
---------------------------------	----------

Interest on bonds.....	225.00
------------------------	--------

Interest from all other sources.....	509.60
--------------------------------------	--------

Official publication	350.00
----------------------------	--------

From all other sources:

Bills payable	1,200.00
---------------------	----------

Total income	124,850.64
--------------------	------------

Amount carried forward.....	\$ 284,099.75
-----------------------------	---------------

IOWA INSURANCE REPORT

Disbursements

Death claims	\$ 110,000.00	
Other benefits:		
Returned premiums	7.95	
Total benefits paid.....	\$ 110,007.95	
Salaries of deputies and organizers.....	125.60	
Salaries of managers or agents not deputies or organizers	763.21	
Salaries of officers and trustees.....	2,506.00	
Other compensation of officers and trustees.....	73.50	
Salaries and other compensation of committees.....	75.00	
Salaries of office employees, number 1, extra.....	33.60	
Insurance department fees.....	12.00	
Rent, including \$220.00 for company's occupancy of its own buildings.....	220.00	
Advertising, printing and stationery.....	376.75	
Postage, express, telegraph and telephone.....	71.63	
Official publication	593.98	
Expense of supreme lodge meeting.....	2,245.55	
Legal expense in litigating claims.....	15.00	
Furniture and fixtures.....	102.60	
All other disbursements:		
Insurance on fixtures.....	2.00	
Premium on mortgage loans.....	618.00	
Bonding supreme officers.....	303.00	
Total disbursements		118,145.37
Balance		\$ 165,954.38

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 131,475.77	
Book value of bonds (excluding interest) and stocks	5,000.00	
Deposited in trust companies and banks on interest	9,100.00	
Cash in company's office, \$10.82; deposited in banks (not on interest), \$20,350.87.....	20,361.69	
Other ledger assets, viz.:		
Balances due from branches.....	17.00	
Total ledger assets.....		\$ 165,954.46

Non-ledger Assets

Interest accrued on mortgages.....	\$ 2,785.47	
Interest accrued on bonds.....	37.50	
Interest accrued on other assets.....	84.50	
Total interest due and accrued.....		2,857.47
Total assets		\$ 168,811.93
Total admitted assets.....		\$ 168,811.93

Liabilities

Death claims due and unpaid.....	\$ 2,000.00	
Total death claims.....		\$ 2,000.00
Total unpaid claims.....		\$ 2,000.00
Salaries, rents, expenses, commissions, etc., due or accrued		284.50
Borrowed money		1,200.00
Total liabilities		\$ 3,484.50

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$ 43,545.02	\$113,990.01	\$ 1,714.08	\$159,249.11
Received during the year from assessments	108,863.50	1,365.70		110,229.20
Received during the year from interest and dividends		6,111.99		6,111.99
Received during the year from dues and per capita tax			7,309.52	7,309.52
Received during the year from all other sources			1,200.00	1,200.00
Totals	\$152,408.52	\$121,467.70	\$ 10,223.60	\$284,099.82
Transferred to other funds	8,400.00		1,900.00	10,300.00
Balance	\$144,008.52		\$ 8,323.60	\$273,799.82
Received by transfers		10,300.00		10,300.00
Balance after transfers.....				\$284,099.82
Disbursed during the year.....	110,007.95		8,137.41	118,145.36
Balance on hand December 31, 1906.....	\$ 34,000.57	\$131,767.70	\$ 186.19	\$165,954.46

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	6,692	\$ 8,899,500.00		
Benefit certificates written during the year	657	627,500.00	17	\$ 17,500.00
Benefit certificates increased during the year				
Totals	7,349	\$ 9,527,000.00	17	\$ 17,500.00
Deduct terminated or decreased during the year	399	464,500.00		
Total benefit certificates in force December 31, 1906.....	6,950	\$ 9,062,500.00		
Benefit certificates terminated by death during the year	70	\$ 113,000.00		
Benefit certificates terminated by lapse during the year	329	351,500.00		

Received during the year from members in Iowa: Mortuary, \$136.26; reserve, \$17.21; expense, \$33.50. Total, \$186.97.

Exhibit of Death Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....	1	\$ 1,000.00
Claims (face value) incurred during the year.....	69	111,000.00
Totals	70	\$ 112,000.00
Claims paid during the year.....	69	111,000.00
Balance		
Saved by compromising or scaling down claims during the year.....		
Claims unpaid December 31, 1906.....	1	

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—84.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—One representative for each branch and one additional for every additional 50 members or majority fraction of 50.

What is the basis of said representation?

Answer—See above.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—October, 1906.

How many members of governing body attended the last regular meeting?

Answer—169.

How many of same were delegates of the subordinate branches?

Answer—159.

When and by whom are the officers and directors elected?

Answer—At biennial convention, by branch representatives.

What are the qualifications for membership?

Answer—Must be between 16 and 50 years of age, in good health, white, and practical Catholics.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16 and 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00; \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Wife or children; if there be no wife or children, then to heirs, blood relations or charitable institutions.

How are the expenses of the governing body defrayed?

Answer—By collecting a per capita of \$1.00 from each member per annum.

Are assessments graded on any table of mortality?

Answer—Yes, practically.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Age at entry; National Fraternal Congress.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Twelve; one each month and extra assessment if necessary.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By monthly assessments and extra assessments if necessary.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$9,100.00; emergency or reserve, \$100.00; expense, \$3,650.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; emergency or reserve, 12; expense, 2.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—\$2.50 per \$1,000.00 insurance during first twenty months of membership, and by using 40 per cent of excess mortuary.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; at last convention.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, Missouri, Indiana, Iowa, Michigan, Wisconsin, Kansas and Nebraska.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$1,457,038.07.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$1,308,089.12.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$138.28; expense fund, \$33.50; emergency or reserve fund, \$15.21. Total, \$186.97.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
SUPREME COURT OF THE INDEPENDENT ORDER OF FORESTERS

Organized under the laws of the Dominion of Canada, made to the Auditor
of State of the State of Iowa, pursuant to the laws thereof.

Incorporated July 22, 1881; May 2, 1889. Commenced business July 1, 1881.

Home office, corner Bay and Richmond Streets, Toronto, Can.

President, ORONHYATEKHA, M. D.

Vice-President, J. D. CLARK.

Secretary, R. MATHESON, M. A.

Treasurer, H. A. COLLINS.

Actuary, S. H. PIPA.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 2,266,630.21

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 3,137,055.63
For sick and accident.....	280,925.72

Total	\$ 3,417,981.35
-------------	-----------------

Gross amount of per capita tax, extension of order tax	278,678.56
--	------------

Gross amount of membership fees, required or represented by applications, mortuary, \$2,732.26; sick fund, \$3,202.65	5,934.91
---	----------

All other assessments, dues or fees:

Change of policy	2,807.26
Charter fees, etc.	1,581.29

Total paid by members.....	\$ 3,706,963.37
----------------------------	-----------------

Interest on mortgage loans.....	274,954.78
Interest on bonds	11,843.99
Dividends on stock	92,461.26
Interest from all other sources.....	6,919.07
Gross rent from company's property.....	8,352.61
Sale of lodge supplies.....	27,899.72

From all other sources:

Sundry refunds	665.00
Redeposit claims, 1905 mortuary, \$300.00; sick fund, \$38.57	338.57
Refunds, re-advances, fire insurance.....	1,998.21

Total income	4,132,416.53
--------------------	--------------

Amount carried forward.....	\$18,399,046.74
-----------------------------	-----------------

Disbursements

Death claims	\$ 1,994,881.79
Total permanent disability claims.....	113,369.05
Sick and accident claims.....	210,228.04
Funeral claims	16,115.77
Old age benefits.....	72,489.84

Other benefits:

Expectation of life.....	4,100.00
Contributions refunded to applicants: Mortuary, \$4,027.55; sick fund, \$1,010.47; general, \$590.03	5,628.05

Total benefits paid.....	\$ 2,416,812.54
--------------------------	-----------------

Commissions and fees paid to or retained by deputies or organizers: Mortuary, \$48,347.01; sick fund, \$5,465.82	53,812.83
Salaries of deputies and organizers: Mortuary, \$108,079.06; sick fund, \$11,241.78.....	119,320.84
Salaries of managers or agents not deputies or organizers (organization work): Mortuary, \$96,413.14; sick fund, \$9,827.58.....	106,240.72
Salaries of officers and trustees: Mortuary, \$36,269.81; sick fund, \$4,029.91.....	40,299.72
Salaries of office employees: Mortuary, \$67,229.36; sick fund, \$11,918.54.....	79,147.90
Traveling and other expenses of officers, trustees and committees	2,793.50
Insurance department fees.....	1,283.53
Rent, including mortuary, \$3,829.36; sick fund, \$967.48	9,796.84
Advertising, printing and stationery: Mortuary, \$3,858.81; sick fund, \$984.83.....	9,843.64
Postage, express, telegraph and telephone: Mortuary, \$6,391.10; sick fund, \$710.07.....	7,101.17
Official publication: Mortuary, \$15,924.75; sick fund, \$1,808.01	17,727.76
Legal expense in litigating claims, \$21,869.40 (mortuary, \$20,846.30; sick fund, \$1,023.10); other legal expenses, \$4,867.85	26,736.75
Furniture and fixtures: Mortuary, \$1,470.23; sick fund, \$72.00	1,542.23

All other disbursements:

General expenses: Mortuary, \$10,703.41; sick fund, \$1,115.06	11,818.49
--	-----------

Office stationery and expense: Mortuary, \$7,- 115.55; sick fund, \$790.57.....	7,906.12
Executive expense	1,451.25
Bonds	251.00
Fraternal societies	1,168.77
Orphanage tax	5,331.51
Donations, San Francisco.....	5,165.20
Temporary advances reinvestments.....	283.55
Investigating claims	426.87
Income on investments.....	3,448.65
Total disbursements	2,929,711.33
Balance	\$10,469,335.36

Ledger Assets

Book value of real estate.....	\$ 838,654.39
Real estate on foreclosure.....	88,231.42
Mortgage loans on real estate.....	2,014,333.22
I. O. F. funds invested by Union Trust Co.....	
Loans secured by pledge of bonds, stocks or other collateral	3,087,383.04
Book value of bonds (excluding interest) and stocks	3,587,890.42
Deposited in trust companies and banks on interest (special)	11,250.00
Cash in company's office and deposited in banks (not on interest).....	881,750.04
Organizers' balances, letters of credit.....	9,852.83
Total ledger assets.....	\$10,469,335.36

Non-ledger Assets

Interest due, \$14,001.41, and accrued, \$26,485.35, on mortgages	\$ 40,486.76
Interest due, \$413.52, and accrued, \$15,864.00, on bonds	16,398.12
Rents due, \$1,233.12, and accrued, \$379.13.....	1,612.25
Total interest and rents due and accrued.....	58,497.13
Market value of bonds and stocks over book value..	51,020.27
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	5,110.06
All other assets:	
Furniture and fixtures, less 10 per cent for de- preciation	28,803.29
Temporary advances reinvestments.....	1,551.38
Temporary advances refire insurance re loans....	1,299.45
Total assets	\$10,615,617.94

Deduct Assets Not Admitted

Furniture and fixtures.....	28,803.29
Total admitted assets.....	\$10,586,814.65

Liabilities

Death claims due and unpaid.....	\$	4,000.00	
Death claims resisted: In suit, 19, \$18,986.83; not in suit, 12, \$8,700.00.....		27,686.83	
Death claims reported but not yet adjusted.....		150,159.74	
Total death claims.....	\$		181,846.57
Total permanent disability claims due and unpaid..	\$	10,250.00	
Total permanent disability claims.....			10,250.00
Sick and accident claims due and unpaid.....	\$	1,096.04	
Funeral		50.00	
Sick and accident claims adjusted, not yet due.....		150.00	
Funeral claims resisted, not in suit.....		1,385.07	
Sick and accident claims resisted.....		1,675.00	
Funeral claims unadjusted.....		2,400.00	
Total sick and funeral claims.....			6,746.11
Present value unpaid installments old age annuities			395,308.35
Total unpaid claims.....	\$		594,151.08
Advance assessments			6,841.09
All other liabilities, viz.: Accounts unpaid December 31, 1906.....			8,983.87
Total liabilities	\$		609,975.99
Contingent liabilities			107,736.66
Total and permanent disability notices.....	\$		717,712.65

Exhibit of Funds

Classification	Mortuary	Sick and Accident	Expense	Totals
Balance on hand December 31, 1905..	\$ 9,189,511.24	\$112,490.29	\$ 35,371.32	\$ 9,286,630.21
Received during the year from as- sessments	2,980,203.29	280,925.72	156,862.34	3,417,989.35
Received during the year from inter- est and dividends	383,030.88		5,500.78	391,531.66
Received during the year from dues and per capita tax			278,678.56	278,678.56
Received during the year from all other sources	2,298.21	3,241.22	35,685.53	41,224.96
Totals	\$12,561,043.62	\$396,657.23	\$476,717.21	\$13,399,046.74
Transferred to other funds.....			35,371.32	
Balance	\$12,561,043.62	\$396,657.23	\$441,345.89	\$13,399,046.74
Received by transfers				
Balance after transfers	\$12,561,043.62	\$396,657.23	\$441,345.89	\$13,399,046.74
Disbursed during the year	2,213,873.60	277,301.05	438,533.73	2,929,711.38
Balance on hand December 31, 1906..	\$10,347,170.02	\$119,356.18	\$ 2,812.10	\$10,469,335.36

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	233,293	\$948,801,000.00	286	\$ 1,177,000.00
Benefit certificates written during the year	35,496	28,639,250.00	23	19,000.00
Benefit certificates increased during the year		301,000.00		500.00
Totals	268,789	\$277,801,250.00	949	\$ 1,196,500.00
Deduct terminated or decreased during the year	22,050	19,106,250.00	63	82,250.00
Total benefit certificates in force December 31, 1906	246,739	\$258,695,000.00	886	\$ 1,114,250.00
Benefit certificates terminated by death during the year	1,800	\$ 2,163,715.83	11	\$ 17,000.00
Benefit certificates terminated by lapse during the year	20,186	16,647,387.20	52	64,350.00
Benefit certificates terminated during the year	4	205,143.97		1,000.00

Old age, \$72,489.84; sick and funeral, \$116,554.13; expectancy of life, \$4,100.00; decrease, \$102,000.00.

Received during the year from members in Iowa: Mortuary, \$14,433.21; sick and funeral, \$46.98; expense, \$1,183.64. Total, \$15,663.83.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	178	\$ 191,450.84		
Claims (face value) incurred during the year	1,853	2,161,702.71	11	\$ 17,000.00
Totals	2,031	\$ 2,353,153.05	11	\$ 17,000.00
Claims paid during the year	1,860	1,994,881.79	10	12,000.00
Balance	171	\$ 358,271.26	1	\$ 5,000.00
Saved by compromising or scaling down claims during the year		\$ 176,424.69		
Claims unpaid December 31, 1906	171	\$ 181,846.57	1	\$ 5,000.00

Exhibit of Total Permanent Disability Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....	199	\$ 126,804.13
Claims incurred during the year	199	\$ 126,804.13
Totals	199	\$ 126,804.13
Claims paid during the year	182	113,869.05
Balance	17	\$ 13,435.08
Saved by compromising or scaling down claims during the year		\$ 3,185.08
Claims unpaid December 31, 1906	17	\$ 10,250.00

Exhibit of Sick and Accident Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement, sick..	190	\$ 3,912.75
Claims unpaid December 31, 1905, as per last statement, funeral	28	1,375.00
Claims incurred during the year, sick, 10,355, \$211,186.40; funeral,	10,095	\$ 227,802.17
340, \$16,615.77	10,913	\$ 233,082.92
Totals	10,913	\$ 233,082.92
Claims paid during the year, sick, 10,315, \$10,228.04; funeral,	10,645	\$ 226,343.81
330, \$16,115.77	268	\$ 6,746.11
Balance	268	\$ 6,746.11
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906, sick, 230, \$4,871.11; funeral,	268	\$ 6,746.11
38, \$1,875.00		

Exhibit of Total Permanent Disability, Notice of Claims

Classification	Total Claims	
	No.	Amount
Notices of total and permanent disability not yet due, on hand December 31st	140	\$ 84,885.32
Notices of total and permanent disability not yet due, on hand December 31st	185	\$ 107,736.66

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—5,713.

How often are meetings of the subordinate branches required to be held?

Answer—Weekly, bi-weekly, monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—They elect representatives to high courts who in turn elect representatives to supreme court.

What is the basis of said representation?

Answer—From subordinate courts to high courts 1-25, from high to supreme court 165 to 175 representatives allotted pro rata to high court, according to membership.

How often are regular meetings of the governing body held?

Answer—Every three years.

When was the last regular meeting of the governing body held?

Answer—July, 1905.

How many members of governing body attended the last regular meeting?

Answer—196.

How many of same were delegates of the subordinate branches?

Answer—162.

When and by whom are the officers and directors elected?

Answer—At triennial session of supreme court by the representatives thereto from high courts.

What are the qualifications for membership?

Answer—Sound health and good character.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—16 to 54 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00 to \$5,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Families, relatives, fiancées or dependents of the member.

How are the expenses of the governing body defrayed?

Answer—By 5 per cent of the assessments, by fees and by extension of the order tax.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Combined experience tables and thirty American offices, Meech tables; premiums paid on age at entrance.

If on age at entry, are they based on the "level rate plan" or "step rate plan?"

Answer—Level premiums.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—An assessment becomes due and is collected for every month.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—The constitution, which every member receives, specifies when assessments are payable and the purpose for which they are collected.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—5 per cent is applied to payment of management expenses.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By monthly premiums, the accumulated funds and the power to levy extra assessments in event of funds becoming exhausted.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No annuity contracts. Issue installment whole life contracts.

What is the amount of one full assessment, viz.:

Answer—It varies from month to month with membership. In December, 1906, mortuary, \$261,268.02; disability, sick and funeral, \$23,900.51; expense, \$23,075.79.

How many assessments were collected during the year?

Answer—12, which number is collected every year irrespective of number of claims to be paid; mortuary, \$3,187,055.63; disability, sick and funeral, \$280,925.72; expense, \$278,678.56.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created by surplus of premiums after payment of current claims, to pay claims as they arise.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Maine, Vermont, Connecticut, Rhode Island, New York, Ohio, Pennsylvania, Michigan, Minnesota, Illinois, Indiana, Iowa, North Dakota, South Dakota, Missouri, Kansas, Colorado, Nebraska, Utah, Montana, Oregon, Washington, California, Arizona, Georgia, Texas.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$29,386,137.11; disability, sick and funeral claims, \$2,396,823.18.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$18,872,048.90; disability claims, \$2,396,823.18.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$14,433.21; expense fund, \$1,183.64; sick and funeral fund, \$46.98.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SUPREME FOREST WOODMEN CIRCLE

Organized under the laws of the State of Nebraska, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated September 5, 1895.

Home office, W. O. W. Building, northeast corner Fifteenth and Howard Streets, Omaha, Nebraska.

President, MRS. EMMA B. MANCHESTER, Vice-President, MRS. JULIA V. FREYMAN.
Secretary, JOHN G. KUHN, Treasurer, MRS. IDA M. KELLY.

Balance from Previous Year

Ledger assets December 1st of previous year..... \$ 311,559.41

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 276,409.56
For reserve	30,712.13

Total	\$ 307,121.69
-------------	---------------

Gross amount of per capita tax, \$64,064.90; assessment for expenses, \$26,786.35.....	90,871.25
--	-----------

Gross amount of membership fees, required or represented by applications.....	5,457.41
---	----------

Total paid by members.....	\$ 403,480.35
----------------------------	---------------

Interest on bonds.....	12,095.83	
Interest from all other sources.....	3,000.00	
Gross rent from company's property.....	81.80	
Sale of lodge supplies.....	1,618.58	
Official publication for advertising.....	889.38	
From all other sources:		
Bonds of local officers.....	1,778.70	
Miscellaneous	102.21	
Total income		422,246.85
Amount carried forward.....		\$ 733,806.26

Disbursements

Death claims, including monuments and funeral benefits	\$ 179,549.52	
Other benefits:		
Assessments refunded	17.82	
Total benefits paid.....	\$ 179,567.34	
Commissions and fees paid to or retained by deputies or organizers.....	12,720.90	
Salaries of officers and trustees.....	9,099.98	
Salaries of office employees.....	6,712.29	
Salaries and fees paid to supreme medical examiners	2,987.00	
Traveling and other expenses of officers, trustees and committees	1,640.41	
Insurance department fees.....	452.25	
Rent	1,950.00	
Advertising, printing and stationery.....	8,267.16	
Postage, express, telegraph and telephone.....	3,092.18	
Lodge supplies	2,614.90	
Official publication	5,653.80	
Expense of board of directors' meeting.....	1,814.30	
Legal expenses	1,496.40	
Furniture and fixtures.....	217.99	
Taxes, repairs and other expenses on real estate.....	542.32	
All other disbursements:		
Bonds of local and supreme officers.....	1,233.00	
Accrued interest advanced on securities.....	672.50	
Miscellaneous	2,108.39	
Total disbursements		242,843.11
Balance		\$ 490,963.15

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 50,000.00	
Book value of bonds (excluding interest).....	307,948.90	
Cash deposited in banks (not on interest).....	133,019.25	
Total ledger assets.....		\$ 490,968.15

IOWA INSURANCE REPORT

Non-ledger Assets

Interest accrued on mortgages.....	\$ 1,255.51
Interest accrued on bonds.....	1,315.42
Total interest due and accrued.....	2,570.93
Market value of bonds and stocks over book value..	3,294.61
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge, including general fund items (estimated).....	40,000.00
Total assets	\$ 536,823.60
Total admitted assets.....	\$ 536,823.60

Liabilities

Death claims reported but not yet adjusted.....	\$ 24,199.95
Total death claims.....	\$ 24,199.95
Total liabilities	\$ 24,199.95

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$174,564.85	\$ 98,413.61	\$ 43,580.95	\$311,559.41
Received during the year from assessments	276,409.56	30,712.13	26,786.35	333,908.04
Received during the year from interest and dividends	7,845.10	4,250.73	3,000.00	15,095.83
Received during the year from dues and per capita tax			64,084.90	64,084.90
Received during the year from all other sources			9,153.08	9,153.08
Totals	\$458,819.51	\$128,376.47	\$146,610.28	\$733,806.26
Transferred to other funds.....				
Balance				
Received by transfers				
Balance after transfers				
Disbursed during the year	180,010.18	229.66	62,803.27	242,843.11
Balance on hand December 31, 1906.....	\$278,809.33	\$128,146.81	\$ 84,007.01	\$490,963.15

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	32,841	\$29,514,100.00	1,255	\$ 989,500.00
Benefit certificates written during the year	11,784	9,463,900.00	377	254,700.00
Benefit certificates increased during the year				
Totals	44,625	\$38,978,000.00	1,632	\$ 1,244,200.00
Deduct terminated or decreased during the year	5,334	3,782,400.00	207	137,700.00
Total benefit certificates in force December 31, 1906	39,271	\$35,195,600.00	1,425	\$ 1,106,500.00
Benefit certificates terminated by death during the year, face	275	\$ 255,300.00	4	\$ 4,700.00
Benefit certificates terminated by lapse during the year	5,059	3,527,100.00	203	\$ 123,000.00

Received during the year from members in Iowa: Mortuary, \$9,246.42; reserve, \$1,027.37; expense, \$3,499.41. Total, \$13,773.20.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	28	\$ 14,883.29	1	\$ 500.00
Claims (face value) incurred during the year	275	255,300.00	4	4,700.00
Totals	303	\$ 260,683.29	5	\$ 5,200.00
Claims paid during the year	267	179,549.53	5	4,533.33
Balance		\$ 90,133.77		\$ 666.67
Saved by compromising or scaling down claims during the year		\$ 65,933.83		\$ 666.67
Claims unpaid December 31, 1906	36	\$ 24,199.95		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,244.

How often are meetings of the subordinate branches required to be held?

Answer—At least once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—They elect delegates to state conventions and latter elect delegates to represent the state at the Supreme Forest.

What is the basis of said representation?

Answer—Each state having 500 members, one delegate, and one additional delegate for each 3,000 members in excess of first 3,000.

How often are regular meetings of the governing body held?

Answer—Every two years.

When was the last regular meeting of the governing body held?

Answer—In May, 1905.

How many members of governing body attended the last regular meeting?

Answer—Thirty.

How many of same were delegates of the subordinate branches?

Answer—Sixteen.

When and by whom are the officers and directors elected?

Answer—Officers and directors are elected by the delegates to Supreme Forest.

What are the qualifications for membership?

Answer—Any white person of good moral habits and good physical condition.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 years to 52 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$100.00 to \$2,000.00, and monument costing \$100.00 for females or a \$100.00 funeral benefit for males.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Any blood relative, a husband or wife.

How are the expenses of the governing body defrayed?

Answer—By the payment of 15 cents per month by each member.

Are assessments graded on any table of mortality?

Answer—Graded.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—At age at entry; level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—At least one per month and as many more as necessary to meet claims.

Are notices of the assessments and dues sent to the members?

Answer—Our laws do not provide for any notice.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—No.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$30,000.00, estimate; emergency or reserve, \$3,000.00, estimate; expense, \$7,000.00, estimate.

How many assessments were collected during the year?

Answer—Mortuary, 11; emergency or reserve, 11; expense, 1.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By taking 10 per cent from each beneficiary assessment to be used when 12 assessments per annum are insufficient to pay all claims.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Not amended last year.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 12; Arizona, 7; Arkansas, 101; Colorado, 2; Connecticut, 2; District Columbia, 2; Florida, 15; Georgia, 6; Illinois, 14; Indiana, 28; Indian Territory, 88; Iowa, 44; Kansas, 24; Kentucky, 19; Louisiana, 30; Maryland, 1; Mexico, 1; Michigan, 29; Minnesota, 14; Mississippi, 66; Missouri, 104; Nebraska, 37; New Jersey, 2; New Mexico, 6; New York, 6; North Carolina, 7; Ohio, 29; Oklahoma, 21; Oregon, 1; Pennsylvania, 12; South Carolina, 13; South Dakota, 1; Tennessee, 10; Texas, 458; Virginia, 3; West Virginia, 11; Wisconsin, 17; Wyoming, 1. Total, 1,244.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$1,239,098.99

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$976,529.33.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—For procuring new members and organizing.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$9,246.42; expense fund, \$3,499.41; emerger reserve fund, \$1,027.37. Total, \$13,773.20.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of
THE SUPREME LODGE OF THE FRATERNAL UNION OF AMERICA

Organized under the laws of the State of Colorado, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated September 1, 1896.

Commenced business September, 1896.

Home office, 1430 Champa Street, Denver, Colo.

President, F. F. ROOSE.

Secretary, SAMUEL S. BALT.

Vice-President, J. L. HANDLEY.

Treasurer, W. M. MARSHALL.

Actuary, S. T. M. DERMITH.

Balance from Previous Year

Ledger assets December 31st of previous year.....

\$ 176,241.71

Income

Gross amount of assessments paid by members, viz.:

For mortuary \$ 302,976.66

Gross amount of per capita tax..... 43,934.85

Gross amount of membership fees, required or represented by applications..... 3,869.25

Total paid by members..... \$ 350,780.76

Interest on mortgage loans..... 5,879.89

Interest on bonds..... 1,060.00

Gross rent from company's property, including \$1.-
740.00 for company's occupancy of its own build-
ings 5,390.50

Sale of lodge supplies..... 3,279.76

Total income 306,330.91

Amount carried forward..... \$ 542,632.62

Disbursements

Death claims	\$ 209,192.01
Total permanent disability claims.....	1,250.00
Sick and accident claims.....	4,025.00
Other benefits:	
Fees returned to members.....	240.20

Total benefits paid.....	\$ 215,807.21
--------------------------	---------------

Commissions and fees paid to or retained by deputies or organizers.....	27,045.00
Salaries of deputies and organizers.....	15,600.00
Salaries of officers and trustees.....	11,982.10
Salaries and other compensation of committees, supreme steward's checking committee.....	871.80
Salaries of office employees.....	12,242.92
Salaries and fees paid to supreme medical examiners	4,000.00
Travelling and other expenses of officers, trustees and committees	867.65
Insurance department fees.....	618.55
Rent, including \$1,740.00 for company's occupancy of its own buildings.....	2,084.00
Advertising, printing and stationery.....	5,525.02
Postage, express, telegraph and telephone.....	2,491.69
Lodge supplies	4,116.80
Official publication	2,669.00
Expense of supreme lodge meeting.....	7,672.43
Legal expense in litigating claims and other legal expenses	1,558.99
Furniture and fixtures.....	578.47
Taxes, repairs and other expenses on real estate.....	2,914.35
All other disbursements:	
Exchange and collection.....	167.95
Taxes, personal	65.98
Sundry items	999.00

Total disbursements	818,799.01
---------------------------	------------

Balance	\$ 223,833.61
---------------	---------------

Ledger Assets

Book value of real estate, unincumbered.....	\$ 49,483.53
Mortgage loans on real estate, first liens.....	105,225.00
Book value of bonds (excluding interest) and stocks	25,982.00
Deposited in trust companies and banks on interest	3,000.00
Cash deposited in banks (not on interest).....	39,162.48

Total ledger assets.....	\$ 223,833.61
--------------------------	---------------

Non-ledger Assets

Interest due and accrued on mortgages.....	\$ 537.98
Interest due and accrued on bonds.....	90.04

Total interest due and accrued.....	538.02
-------------------------------------	--------

IOWA INSURANCE REPORT

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	28,418.28
All other assets:	
Furniture and fixtures, lodge supplies, printed matter, etc.	5,025.50
Total assets	\$ 255,873.48

Deduct Assets Not Admitted

Furniture and fixtures, lodge supplies and printed matter	5,025.50
Total admitted assets.....	\$ 250,847.98

Liabilities

Death claims reported but not yet adjusted.....	\$ 17,001.45
Total death claims.....	\$ 17,001.45
Total liabilities	\$ 17,001.45

Exhibit of Funds

Classification	Mortuary	Reserve	Expense	Totals
Balance on hand December 31, 1905.....	\$ 8,312.35	\$168,545.80	\$ 9,384.06	\$176,941.71
Received during the year from assessments	257,418.21		45,447.30	
Received during the year from interest and dividends	6,989.89			
Received during the year from dues and per capita tax			43,929.65	
Received during the year from all other sources	2,476.15		3,745.50	
Totals	\$270,146.60		\$108,506.41	
Transferred to other funds	88,081.65			
Balance				
Received by transfers		88,081.65		
Balance after transfers	\$232,184.95			
Disbursed during the year	\$215,067.01		97,297.69	
Balance on hand December 31, 1906....	\$ 17,057.94	\$201,506.95	\$ 5,206.73	\$223,833.62

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	24,658	\$34,017,000.00	600	\$ 727,900.00
Benefit certificates written during the year	6,758	8,109,600.00	247	296,400.00
Benefit certificates increased during the year				
Totals	31,416	\$42,126,600.00	847	\$ 1,023,600.00
Deduct terminated or decreased during the year	4,052	5,342,400.00	83	81,600.00
Total benefit certificates in force December 31, 1906	27,344	\$36,784,200.00	814	\$ 942,000.00
Benefit certificates terminated by death during the year	188	\$ 212,375.50	3	\$ 2,135.73
Benefit certificates terminated by lapse during the year	3,882	5,100,024.00	30	\$ 87,200.00
Benefit certificates terminated by expulsion during the year	9	1,800.00		

Received during the year from members in Iowa: Mortuary, \$7,830.12; expense, \$1,170.60. Total, \$8,500.72.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	15	\$ 13,817.90	1	1,069.50
Claims (face value) incurred during the year	188	212,375.50	3	2,135.73
Totals	203	\$ 226,193.46	4	3,205.23
Claims paid during the year	188	209,192.01	4	3,205.23
Balance	15	\$ 17,001.45		
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906	15	\$ 17,001.45		

IOWA INSURANCE REPORT

Exhibit of Total Permanent Disability Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year.....	10	\$ 1,350.00	1	\$ 50.00
Totals				
Claims paid during the year.....	10	1,350.00	1	50.00
Balance				
Saved by compromising or scaling down claims during the year.....				
Claims unpaid December 31, 1906.....				

Exhibit of Sick and Accident Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement				
Claims incurred during the year.....	69	\$ 4,625.00	4	\$ 175.00
Totals				
Claims paid during the year.....	69	4,625.00	4	175.00
Balance				
Saved by compromising or scaling down claims during the year.....				
Claims unpaid December 31, 1906.....				

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—614.

How often are meetings of the subordinate branches required to be held?

Answer—At least once each month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By election of representatives to district conventions, district conventions electing delegates to supreme body.

What is the basis of said representation?

Answer—One delegate for each 800 members in district.

How often are regular meetings of the governing body held?

Answer—Every four years.

When was the last regular meeting of the governing body held?

Answer—September, 1906.

How many members of governing body attended the last regular meeting?

Answer—40 members.

How many of same were delegates of the subordinate branches?

Answer—28.

When and by whom are the officers and directors elected?

Answer—At each meeting of the supreme body by delegates present.

What are the qualifications for membership?

Answer—Any white person of good moral character, between 18 and 64 years of age, who is able to pass the medical examination.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No.

What are the limiting ages for admission?

Answer—18 to 64 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$300.00; \$2,400.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Who may be designated as beneficiaries?

Answer—Blood relatives, husband or wife, affianced husband or wife, a bona fide dependent, legal heirs specifically named.

How are the expenses of the governing body defrayed?

Answer—By a per capita tax.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—National Fraternal Congress mortality standard in effect January 1, 1907.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Levied on age at entry; level premium; original membership not on accepted standard.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Number of assessments not limited.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

Answer—If so, what amount and for what purpose?

Answer—10 per cent and first six assessments.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

If so, how is the amount guaranteed?

Answer—Agree to pay the proceeds of one assessment on entire membership, not to exceed amount named in benefit certificate.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—70 years or proof of disability; discontinued except in one class of members to which not much accretion will be made.

Does the association issue annuity contracts or installment policies?
Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary—\$26,000.00 (estimated).

How many assessments were collected during the year?

Answer—Mortuary, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created by deducting one-sixth of face of certificate less amount of assessment paid in by member. To pay old age disability benefits after 70 years, also mortuary losses.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—September, 1906. By supreme body.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Alabama, 21; Arkansas, 18; California, 12; Colorado, 30; Florida, 40; Georgia, 28; Idaho, 3; Indian Territory, 28; Iowa, 24; Kansas, 9; Kentucky, 10; Missouri, 28; Montana, 5; New Mexico, 7; North Dakota, 9; Nebraska, 22; Ohio, 1; Oklahoma, 24; Oregon, 22; South Carolina, 15; Texas, 191; Tennessee, 13; Utah, 8; Virginia, 3; Washington, 17; West Virginia, 1; Wyoming, 4.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$1,832,287.63.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$1,391,496.85; disability claims, \$60,485.43.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$7,830.12.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the
SUPREME LODGE KNIGHTS OF PYTHIAS (INSURANCE DEPARTMENT)

Organized under the laws of the District of Columbia, made to the Auditor
of State of the State of Iowa, pursuant to the laws thereof.

Reincorporated June 29, 1894. Commenced business October 1, 1877.

Date of admission into Iowa, December 3, 1877.

Home office, 315 Dearborn Street, Chicago, Ill.

Treasurer, RICHARD R. DONOVAN.
President, CHAS. F. S. NEAL.

Consulting Actuary, S. H. WOLF
Secretary, ROBERT E. SPAULDI

Balance from Previous Year

Ledger assets December 31st of previous year.....

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 1,908,
Assessment for expenses.....	33 ^c
Gross amount of membership fees, required or represented by applications.....	

All other assessments, dues or fees:

Certificate and transfer card fees.....

Total paid by members.....

Interest on mortgage loans.....
Interest on bonds.....
Interest from all other sources.....
Gross rent from company's property.....
Sale of lodge supplies.....

From all other sources:

Received from Lexington Co., \$600.00; appreciation Texas land, \$12,500.00.....	13,100.00
Judgment obtained by foreclosure real estate mortgage	7,401.89
Increase in supreme lodge account.....	2,145.96
Amount placed in advance payment account during year in excess of amount taken out.....	1,750.13
Total income	2,342,843.98
Amount carried forward.....	\$ 2,700,465.08

Disbursements

Death claims	\$ 1,563,269.80
Other benefits:	
Certificates cancelled for cause.....	823.85
Rejected account rejected applications and overpayments	686.78
Total benefits paid.....	\$ 1,564,780.43
Commissions and fees paid to or retained by deputies or organizers.....	153,380.55
Salaries of officers and trustees.....	8,400.00
Salaries and other compensation of committees.....	2,343.30
Salaries of office employees.....	29,470.08
Salaries and fees paid to supreme medical examiners	3,104.67
Salaries and fees paid to subordinate medical examiners	29,792.00
Traveling and other expenses of officers, trustees and committees	1,119.49
For collection and remittance of assessments and dues	106,535.46
Insurance department fees.....	863.65
Rent	4,172.50
Advertising, printing and stationery.....	12,690.10
Postage, express, telegraph and telephone.....	9,102.14
Lodge supplies	263.25
Official publication	3,525.33
Expense of supreme lodge meeting.....	4,670.25
Legal expense in litigating claims, \$7,989.33; other legal expenses, \$1,274.77.....	9,264.10
Furniture and fixtures.....	3,071.87
Taxes, repairs and other expenses on real estate...	754.50
All other disbursements:	
See statement within.....	7,900.01
Actuarial expenses	2,679.74
Miscellaneous items	5,202.44
Paid account Matthewson death claim (to be refunded)	375.00
Total disbursements	1,983,540.96
Balance	\$ 1,706,824.22

Ledger Assets

Book value of real estate, unincumbered.....	\$ 34,800.00	
Mortgage loans on real estate, first liens.....	317,401.89	
Loans secured by pledge of bonds, stocks or other collateral	5,463.74	
Book value of bonds (excluding interest).....	1,277,497.06	
Deposited in trust companies and banks on interest	131,282.47	
Cash in company's office and sundry cash items.....	800.00	
Other ledger assets:		
Tenders outstanding in contested cases.....	179.06	
Total ledger assets.....		\$ 1,766,924.22

Non-ledger Assets

Interest accrued on mortgages.....	\$ 421.17	
Interest accrued on bonds.....	10,674.31	
Interest due, \$143.42, and accrued, \$46.98, on other assets	190.40	
Total interest due and accrued.....		11,285.88
Assesments actually collected by subordinate lodges not yet turned over to supreme lodge....		8,707.34
All other assets:		
Due from A. K. Meyer account Matthewson death claim paid to fraudulent beneficiary....		375.00
Office furniture, fixtures and supplies.....		9,151.38
Due from organizers or superintendents.....		508.24
Total assets		\$ 1,796,962.04

Deduct Assets Not Admitted

Balance due from organizers not secured by bonds. \$	508.24	
Bills receivable	375.00	
Book value of bonds and stocks over market value.	5,655.87	
Other items, viz.:		
Office furniture, fixtures and supplies.....	9,151.38	15,690.47
Total admitted assets.....		\$ 1,781,261.57

Liabilities

Death claims resisted.....	\$ 15,500.00	
Death claims reported but not yet adjusted.....	156,000.00	
Total death claims.....		\$ 171,500.00
Total unpaid claims.....		\$ 171,500.00
Salaries rents, expenses, commissions, etc., due or accrued	32,762.54	
Advance assessments	3,678.85	
Total liabilities		\$ 207,936.39

IOWA INSURANCE REPORT

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905.....	\$1,360,112.15	\$ 57,508.95	\$1,417,621.10
Received during the year from assessments.....	1,904,930.14	336,165.74	2,241,095.88
Received during the year from interest and dividends.....	47,447.84	11,821.65	59,269.49
Received during the year from dues and per capita tax.....			
Received during the year from all other sources.....		42,460.61	42,460.61
Totals	\$3,312,490.13	\$ 447,965.95	\$3,760,456.08
Transferred to other funds	872,187.87		872,187.87
Balance	\$2,940,311.76	\$ 447,965.95	\$3,388,277.71
Received by transfers		373,137.37	373,137.37
Balance after transfers	\$2,940,311.76	\$ 820,153.32	\$3,760,465.08
Disbursed during the year.....	1,595,052.41	826,488.45	\$1,995,540.86
Balance on hand December 31, 1906.....	\$1,345,259.35	\$ 421,664.87	\$1,766,924.22

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	74,857	\$117,205,500.00	349	\$ 502,000.00
Benefit certificates written during the year.....	15,121	19,008,500.00	321	417,500.00
Benefit certificates increased during the year	673	736,500.00	3	6,000.00
Totals	90,656	\$136,945,500.00	673	\$ 925,500.00
Deduct terminated or decreased during the year	8,837	11,500,500.00	134	208,000.00
Total benefit certificates in force December 31, 1906	81,819	\$125,445,000.00	539	\$ 717,500.00
Benefit certificates terminated by death during the year	908	\$ 1,680,000.00	7	\$ 17,000.00
Benefit certificates terminated by lapse during the year	7,635	9,890,500.00	127	191,000.00

Received during the year from members in Iowa: Mortuary, \$9,473.51; expense, \$1,671.80. Total, \$11,145.31.

IOWA INSURANCE REPORT

Exhibit of Funds

Classification	Mortuary	Expense	Totals
Balance on hand December 31, 1905.....	\$1,380,112.15	\$ 57,508.95	\$1,417,621.10
Received during the year from assessments.....	1,904,939.14	336,165.74	2,341,104.88
Received during the year from interest and dividends.....	47,447.94	11,821.05	59,330.49
Received during the year from dues and per capita tax.....			
Received during the year from all other sources.....		42,469.61	42,469.61
Totals	\$3,312,499.13	\$ 447,965.35	\$3,760,465.08
Transferred to other funds	372,187.37		372,187.37
Balance	\$3,940,311.76	\$ 447,965.35	\$3,388,277.71
Received by transfers		372,187.37	372,187.37
Balance after transfers	\$3,940,311.76	\$ 820,153.33	\$3,760,465.08
Disbursed during the year.....	1,595,052.41	398,488.45	\$1,993,540.86
Balance on hand December 31, 1906.....	\$1,345,259.35	\$ 421,664.87	\$1,766,924.22

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	74,837	\$117,205,500.00	349	\$ 802,000.00
Benefit certificates written during the year.....	15,121	19,008,500.00	321	417,500.00
Benefit certificates increased during the year	673	726,500.00	8	6,000.00
Totals	90,656	\$136,945,500.00	673	\$ 815,500.00
Deduct terminated or decreased during the year	8,837	11,500,500.00	134	208,000.00
Total benefit certificates in force December 31, 1906	81,819	\$125,445,000.00	539	\$ 717,500.00
Benefit certificates terminated by death during the year	908	\$ 1,680,000.00	7	17,000.00
Benefit certificates terminated by lapse during the year	7,935	9,820,500.00	127	191,000.00

Received during the year from members in Iowa: Mortuary, \$9,473.51; expense, \$1,671.80. Total, \$11,145.31.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement -----	73	\$ 124,000.00	-----	-----
Claims (face value) incurred during the year -----	908	1,680,000.00	7	17,000.00
Totals -----	974	\$ 1,804,000.00	7	\$ 17,000.00
Claims paid during the year -----	874	1,593,269.80	7	17,000.00
Balance -----	100	\$ 210,730.20	-----	-----
Saved by compromising or scaling down claims during the year -----	-----	39,230.20	-----	-----
Claims unpaid December 31, 1906 -----	100	\$ 171,500.00	-----	-----

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—Sections of insurance department, 4,770. (See statement herein.)

How often are meetings of the subordinate branches required to be held?

Answer—Sections of insurance department once each year.

How are the subordinate branches represented in the supreme or governing body?

Answer—Through representatives elected by the grand body of each state. The grand body composed of representatives elected in subordinate lodges.

What is the basis of said representation?

Answer—About one representative in supreme lodge to each 5,000 members of the order.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—October, 1906.

How many members of governing body attended the last regular meeting?

Answer—About 175.

How many of same were delegates of the subordinate branches?

Answer—About 140.

When and by whom are the officers and directors elected?

Answer—The board of control charged with the supervision of the insurance department elected by supreme lodge biennially; officers of insurance department elected by board of control biennially.

What are the qualifications for membership?

Answer—Good standing in some subordinate lodge of the order, under 50 years of age, and not following an occupation which would preclude membership in the insurance department.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—21 and 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$500.00; \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives, legal dependents or affianced wife.

How are the expenses of the governing body defrayed?

Answer—Per capita tax levied on the entire membership through the grand bodies.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—N. F. C. table, entry age.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Unlimited; regular monthly payment plan.

Are notices of the assessments and dues sent to the members?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By special assessments.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, about \$161,500.00; expense, about \$23,500.00.

How many assessments were collected during the year?

Answer—Mortuary, 12; expense, 12.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—By excess of monthly payments over current losses. For purpose of meeting excessive losses in the future.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; October 24, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Certified copy herewith attached.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—All states and territories.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz..

Answer—Mortuary, record incomplete.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$24,625,499.44.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Yes.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

SUPREME TRIBE OF BEN HUR

Organized under the laws of the State of Indiana, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated January 8, 1894. Commenced business January 16, 1894.

Re-incorporated February 20, 1900.

Home office, Main and Water Streets, Crawfordsville, Indiana.

Supreme Chief, D. W. GERARD.

Supreme Scribe, JOHN C. SNYDER.

Supreme Medical Examiner, J. F. DAVIDSON, M. D.

Supreme Keeper of Tribute, S. E. VOZIS.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 837,830.48

Income

Gross amount of assessments paid by members, viz.:

For mortuary..... \$ 817,605.90

For emergency..... 99,986.10

Total \$ 917,592.00

Gross amount of per capita tax, \$128,880.00; assessment for expenses, \$82,269.00..... 211,149.00

Gross amount of membership fees transmitted to home office..... 1,535.50

Medical examiner's fees..... 249.50

Total paid by members..... \$ 1,130,588.00

Interest on mortgage loans.....	2,483.08
Interest on bonds.....	21,712.90
Sale of lodge supplies.....	5,000.22
Official publication, advertising.....	31.12
From all other sources:	
Refund on death claims overpaid, 1905.....	100.00
Total income.....	1,159,843.32
Amount carried forward.....	\$ 1,997,873.80

Disbursements

Death claims.....	\$ 867,284.53
Total permanent disability claims.....	3,837.50
Total benefits paid.....	\$ 871,122.03
Commissions and fees paid to deputies or organizers.....	80,439.61
Salaries of deputies and organizers.....	6,840.00
Salaries of officers and trustees.....	17,000.00
Salaries and other compensation of committees.....	1,889.65
Salaries of office employees.....	22,916.00
Salaries and fees paid to supreme medical examiners.....	7,400.00
Traveling and other expenses of officers, trustees and committees.....	6,915.65
Insurance department fees.....	648.84
Advertising, printing and stationery.....	7,325.28
Postage, express, telegraph and telephone.....	4,273.34
Lodge supplies.....	6,479.85
Official publication.....	17,523.71
Expense of supreme lodge meeting.....	5,021.68
Legal expense in litigating claims.....	4,984.29
Furniture and fixtures.....	1,039.18
Building account, taxes, repairs and other expenses on real estate, addition to building (incomplete).....	2,175.00
All other disbursements:	
Miscellaneous expense.....	3,967.87
Total disbursements.....	1,067,919.38
Balance	\$ 929,762.82

Ledger Assets

Book value of real estate, unincumbered.....	\$ 10,497.45
Mortgage loans on real estate, first liens.....	49,200.00
Book value of bonds (excluding interest) and stocks.....	669,650.37
Deposited in trust companies and banks on interest.....	45,000.00
Cash in company's office and deposited in banks (not on interest).....	155,415.00
Total ledger assets.....	\$ 929,762.82

Non-ledger Assets

Interest accrued on mortgages.....	\$ 641.42
Interest accrued on bonds, \$400,000.00 at 4 per cent, three months, \$270,000 at 4½, 1½ months.....	5,518.75
Total interest due and accrued.....	6,160.17

IOWA INSURANCE REPORT

727

Market value of real estate over book value.....	4,000.00
Market value of bonds and stocks over book value.....	21,238.63
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	5,045.00
All other assets:	
Furniture and fixtures.....	4,000.00
Supplies	2,000.00
Total assets	\$ 972,206.62

Deduct Assets Not Admitted

Other items, viz.:

Supplies	\$ 2,000.00	
Furniture and fixtures.....	4,000.00	6,000.00
Total admitted assets.....		\$ 966,206.62

Liabilities

Death claims due and unpaid (due under \$1,200.00 claim; \$1,140.00 resisted).....	\$ 60.00	
Death claims resisted.....	7,540.00	
Death claims reported but not yet adjusted.....	91,267.67	
Total death claims.....		\$ 98,867.67
Total permanent disability claims reported but not yet adjusted	\$ 275.00	
Total permanent disability claims.....		275.00
Total unpaid claims.....		\$ 99,142.67
Salaries, rents, expenses, commissions, etc., due or accrued (deputies' commissions).....		4,946.70
Total liabilities		\$ 104,089.37

Exhibit of Funds

Classification	Mortuary	Emergency	Expense	Totals
Balance on hand December 31, 1905....	\$ 267,553.39	\$511,905.01	\$ 58,371.18	\$ 837,830.48
Received during the year from assessments	817,605.90	99,983.10	82,260.00	999,849.00
Received during the year from interest and dividends	6,156.57	18,039.41		24,196.98
Received during the year from dues and per capita tax			130,655.00	130,655.00
Received during the year from all other sources	100.00		5,081.34	5,181.34
Totals	\$1,091,415.86	\$629,928.42	\$276,326.52	\$1,997,670.80
Transferred to other funds.....				
Balance				
Received by transfers				
Balance after transfers				
Disbursed during the year	871,122.03		130,786.95	1,001,910.98
Balance on hand December 31, 1906	\$ 220,293.83	\$629,928.42	\$ 70,687.57	\$ 920,709.82

IOWA INSURANCE REPORT

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	88,138	\$108,572,775.00	8,027	\$ 4,510,500.00
Benefit certificates written during the year	14,890	17,717,800.00	1,191	1,418,050.00
Benefit certificates increased during the year	73	-----	4	-----
Totals	103,101	\$126,390,575.00	4,822	\$ 5,929,150.00
Deduct terminated or decreased during the year	9,971	12,522,262.50	803	1,003,350.00
Total benefit certificates in force December 31, 1906	93,130	\$113,868,312.50	4,019	\$ 4,925,800.00
Benefit certificates terminated by death during the year	796	\$ 928,350.00	22	\$ 27,800.00
Benefit certificates terminated by lapse during the year	9,176	11,587,830.00	781	\$ 975,750.00
Benefit certificates terminated by disability during the year	-----	4,112.50	-----	-----

Received during the year from members in Iowa: Mortuary, \$34,771.16; reserve, \$4,418.10; expense, \$4,991.74. Total, \$44,181.00.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	85	\$ 104,600.00	2	\$ 2,400.00
Claims (face value) incurred during the year	727	928,350.00	21	27,600.00
Totals	812	\$ 1,032,950.00	23	\$ 31,000.00
Claims paid during the year	729	867,284.53	20	22,730.00
Balance	83	\$ 165,665.47	3	7,261.00
Saved by compromising or scaling down claims during the year	-----	\$ 60,715.47	-----	\$ 3,561.00
Claims unpaid December 31, 1906	83	\$ 104,950.00	3	\$ 3,700.00

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....		
Claims incurred during the year.....	12	\$ 4,112.50
Totals	12	\$ 4,112.50
Claims paid during the year	11	3,837.50
Balance	1	\$ 275.00
Saved by compromising or scaling down claims during the year		
Claims unpaid December 31, 1906.....	1	\$ 275.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—1,168.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly or oftener.

How are the subordinate branches represented in the supreme governing body?

Answer—By delegates.

What is the basis of said representation?

Answer—1 for each 2,500.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—May 17, 1906.

How many members of governing body attended the last regular meeting?

Answer—66.

How many of same were delegates of the subordinate branches?

Answer—35.

When and by whom are the officers and directors elected?

Answer—Quadrennially by the governing body.

What are the qualifications for membership?

Answer—Age, color, citizenship, and passing a strict medical examination.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00; \$3,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives, husband, wife, affianced husband and wife and dependent where proof is shown.

How are the expenses of the governing body defrayed?

Answer—From the general expense fund of the society.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Modified N. F. C. table; age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium; monthly payment of \$1.00 on all whole certificates; amounts graded to age at entry.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Minimum, 12; section 96 provides that executive committee may call additional assessments if necessary.

Are notices of the assessments and dues sent to the members?

Answer—Twelve regular payments are due without notice.

If so, do they state the purpose for which the money is to be used?

Answer—Additional calls would be made through official publication and purpose stated.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—Yes.

If so, what amount and for what purpose?

Answer—Five per cent for management expense and 85 per cent of the first six monthly payments for extension of order if necessary.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—From the benefit and emergency funds and additional assessments from the persistent membership.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Approximately, mortuary, \$67,550.00; emergency or reserve, \$3,300.00; expense, \$7,150.00.

How many assessments were collected during the year?

Answer—Twelve.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—From 10 per cent of assessments for equalizing assessments when benefit fund is exhausted.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes; May 17, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Herewith.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Indiana, 215; Ohio, 126; Illinois, 282; Nebraska, 77; Michigan, 62; New York, 40; Iowa, 46; Pennsylvania, 47; Kentucky, 42; Missouri, 91; Kansas, 21; Washington, 20; Texas, 15; Virginia, 11; West Virginia, 8; Wisconsin, 12; California, 11; Maryland, 8; Minnesota, 7; North Dakota, 4; Tennessee, 9; District Columbia, 2; Oregon, 2; Oklahoma, 1; New Jersey, 9.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$5,242,216.22.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$4,886,238.53; disability claims, \$9,202.50.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No; except for the organization or building up of subordinate bodies.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary, \$34,771.16; expense fund, \$4,991.74; emergency or reserve fund, \$4,418.10. Total, \$44,181.00.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

UNITED PRESBYTERIAN MUTUAL BENEFIT ASSOCIATION

Organized under the laws of the State of Illinois, made to Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated May 17, 1897. Commenced business May 18, 1897.

Date of admission into Iowa, April 25, 1906.

Home office, Room 8, Quinby Building, Monmouth, Illinois.

President, RUSSELL GRAHAM.

Secretary, HUGH R. MOFFET.

Vice-President, W. D. McDOWELL.

Treasurer, R. E. WHITE.

Balance from Previous Year

Ledger assets December 31st of previous year.....

\$ 25,133.64

Income

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 29,029.63
For reserve	4,170.49

Total \$ 33,200.12

Gross amount of per capita tax, \$9,026.75; per cent of assessment for expenses, \$4,564.56

13,591.31

Total paid by members..... \$ 46,791.43

Interest on mortgage loans..... 1,187.14

Sale of lodge supplies..... 41.65

From all other sources:

Money advanced and repaid..... 24.40

Changes of beneficiaries and new certificates..... 25.00

Total income 48,089.62

Amount carried forward..... \$ 73,203.26

Disbursements

Death claims \$ 28,000.00

Total benefits paid..... \$ 28,000.00

Commissions and fees paid to or retained by deputies or organizers..... 482.82

Salaries of deputies and organizers..... 3,082.26

Salaries of officers and trustees..... 1,879.30

Salaries of office employees..... 1,440.00

Salaries and fees paid to supreme medical examiners 64.00

Salaries and fees paid to subordinate medical examiners 102.00

Traveling and other expenses of officers, trustees and committees 154.24

Insurance department fees..... 166.00

Rent 222.06

Advertising, printing and stationery..... 357.22

Postage, express, telegraph and telephone..... 483.33

Lodge supplies 143.00

Official publication 334.74

Expense of supreme lodge meeting..... 85.00

All other disbursements:

Lighting office 12.95

Insurance, office furniture, etc..... 12.50

Membership Asso. Frat. America..... 33.10

Proceedings Asso. Frat. America and N. F. C... 8.25

Cleaning office and repairs..... 4.65

Medical directory 10.00

Towels 1.06

Accrued interest on loan, \$89.37; Fraternal Monitor and fraternal books, \$6.50..... 95.87

Money advanced, \$5.26; change for use in office, \$10.40. 15.66

Notarial fees 1.80

Total disbursements 37,133.21

Balance \$ 36,071.05

IOWA INSURANCE REPORT

Ledger Assets

Mortgage loans on real estate, first liens..... \$
 Cash in company's office, \$10.40; deposited in banks
 (not on interest), \$3,346.05.....
 Organizers' balances

Total ledger assets.....

Non-ledger Assets

Interest accrued on mortgages..... \$

Total interest due and accrued.....

All other assets:

Advanced payments

Total assets

Deduct Assets Not Admitted

Balance due from organizers not secured by bonds.. \$

Other items, viz.:

Advanced payments

Total admitted assets.....

Liabilities

Salaries, rents, expenses, commissions, etc., due or
accrued

Total liabilities

Exhibit of Funds

Classification	Mortuary	Res
Balance on hand December 31, 1905.....	\$ 644.21	\$23,4
Received during the year from assessments..	29,029.63	4,1
Received during the year from interest and dividends		1,1
Received during the year from dues and per capita tax		
Received during the year from all other sources		
Totals	\$29,673.84	\$28,8
Transferred to other funds.....		
Balance		
Received by transfers.....		\$ 4,5
Balance after transfers		\$33,3
Disbursed during the year.....	28,000.00	
Balance on hand December 31, 1906.....	\$ 1,673.84	\$33,2

IOWA INSURANCE REPORT

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement.....	3,236	\$ 4,712,000.00	376	\$ 502,000.00
Benefit certificates written during the year.....	143	162,000.00	14	16,000.00
Benefit certificates increased during the year.....			50	25,000.00
Totals.....	3,379	\$ 4,874,000.00	440	\$ 573,000.00
Deduct terminated or decreased during the year.....	101	122,000.00	12	15,000.00
Total benefit certificates in force December 31, 1906.....	3,278	\$ 4,751,000.00	428	\$ 658,000.00
Benefit certificates terminated by death during the year.....	18	\$ 23,000.00	1	\$ 2,000.00
Benefit certificates terminated by lapse during the year.....	83	100,000.00	19	13,000.00

Received during the year from members in Iowa: Mortuary, \$4,020.44; reserve, \$744.66; expense, \$1,634.30. Total, \$6,399.40.

Exhibit of Death Claims

Classification	Total Claims	
	No.	Amount
Claims unpaid December 31, 1905, as per last statement.....	2	\$ 5,000.00
Claims (face value) incurred during the year.....	18	23,000.00
Totals.....	21	\$ 28,000.00
Claims paid during the year.....	21	23,000.00
Balance.....		
Saved by compromising or scaling down claims during the year.....		
Claims unpaid December 31, 1906.....		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—84.

How often are meetings of the subordinate branches required to be held?

Answer—Constitution provides for monthly meetings.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates elected by the local councils.

What is the basis of said representation?

Answer—One delegate for each 100 members or major fraction thereof, each council, however, to have one delegate.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—January, 1906.

How many members of governing body attended the last regular meeting?

Answer—Sixty-nine in person or by proxy.

How many of same were delegates of the subordinate branches?

Answer—Fifty-eight.

When and by whom are the officers and directors elected?

Answer—Directors elected by general council; officers chosen by board of directors.

What are the qualifications for membership?

Answer—White person, of sound body and mind, good moral character and habits, member of some evangelical church.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 to 51 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$1,000.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—May be elected by membership committee of local council.

Who may be designated as beneficiaries?

Answer—Husband, wife, affianced husband, affianced wife, child, children, legally adopted child, father, mother, or other blood relative or person dependent upon the member.

How are the expenses of the governing body defrayed?

Answer—Per capita tax and per cent of monthly payments.

Are assessments graded on any table of mortality?

Answer—Net N. F. C. rate without expense loading.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—On age at entry.

If on age at entry, are they based on the "level rate plan" or "step rate plan"?

Answer—Level premium plan. Members admitted previous to January, 1904, pay a uniform rate.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—Provision is made for twelve monthly payments and additional if needed.

Are notices of the assessments and dues sent to the members?

Answer—Yes, but not required.

If so, do they state the purpose for which the money is to be used?

Answer—No.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Definite amount.

If so, how is the amount guaranteed?

Answer—By reserve fund, and provision to make additional assessments if required.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—Yes.

If so, at what age does the benefit commence?

Answer—70 years.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, based on November payments, 1906.

Answer—Mortuary, \$2,412.61; emergency or reserve, \$351.39; expense, \$1.-131.36.

How many assessments were collected during the year?

Answer—Twelve monthly payments for all funds.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Certain per cent of all monthly payments together with transfers from other funds. To be used only for paying mortuary and disability claims in emergencies.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—At general council meeting, January, 1906.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 19; Iowa, 13; Missouri, 3; Nebraska, 10; Kansas, 7; Ohio, 9; Pennsylvania, 19; Colorado, 8; Oregon, California.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary and disability, \$215,214.56.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$211,915.72; disability claims, \$1,625.00.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—Members and organizers are paid for securing new members.

IOWA INSURANCE REPORT

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition

WESTERN BOHEMIAN FRATERNAL ASSOCIATION

Organized under the laws of the State of Iowa, made to
of the State of Iowa, pursuant to the laws

Incorporated June 9, 1897. Commenced business

Date of admission into Iowa, July 4,

Home office, 123 Fifteenth Avenue East, Cedar Rapids

President, ANTON NOVOTNY.
Secretary, ALOIS BLAKA.

Vice-President, F.
Treasurer, EMIL

Balance from Previous Year

Ledger assets December 31st of previous year.....

Income

Gross amount of assessments paid by members, viz.:

For mortuary \$

For reserve \$

Total \$

Gross amount of per capita tax.....

All other assessments, dues or fees:

For installation of lodges.....

Total paid by members..... \$

Interest on bonds.....

Sale of lodge supplies, books, by-laws and diplomas

From all other sources:

Sale of certificates.....

Total income \$

Amount carried forward.....

IOWA INSURANCE REPORT

Disbursements

Death claims	\$ 49,500.00	
Total benefits paid.....	\$ 49,500.00	
Commissions and fees paid to organizers.....	450.00	
Salaries of officers.....	1,441.08	
Other compensation of office employees.....	12.00	
Traveling and other expenses of officers.....	15.00	
Printing and stationery.....	181.10	
Postage, express, telegraph.....	412.75	
Lodge supplies.....	171.50	
Official publication	2,486.50	
Legal expense in litigating claims.....	105.99	
All other disbursements:		
State auditor in five states.....	165.00	
Publication of report in Minnesota.....	47.70	
For examination of books by deputy auditor of Iowa	87.06	
For installation of new lodge.....	38.00	
Refunded for certificates.....	54.25	
Donated for San Francisco sufferers.....	1,000.00	
Premiums to five lodges.....	75.00	
Iowa Fraternal Congress	10.00	
Nebraska Fraternal Congress	5.00	
Total disbursements		56,238.52
Balance	\$	84,208.92

Ledger Assets

Book value of bonds (excluding interest).....	\$ 62,017.04	
Cash in company's office.....	22,251.88	
Total ledger assets.....	\$	84,268.92
Total admitted assets.....	\$	84,268.92

Liabilities *

Death claims due and unpaid.....	\$ 6,190.50	
Total death claims.....	\$	6,190.50
Total liabilities	\$	6,190.50

Classification	Mortuary	Reserve
Balance on hand December 31, 1905.....	\$ 25,908.56	\$ 23,400.81
Received during the year from assessments.....	45,913.95	7,594.76
Received during the year from interest on reserve fund.....		
Received during the year from dues and per capita tax.....		
Received during the year from all other sources.....		
Totals	\$ 81,882.51	\$ 40,995.57
Transferred to other funds		
Balance		
Received by transfers		
Balance after transfers		
Disbursed during the year.....	49,500.00	
Balance on hand December 31, 1906.....	\$ 32,382.51	\$ 40,995.57

Exhibit of Funds—Continued.

	Int. on Disability Reserve Fund	Expense	Totals
Balance on hand December 31, 1905.....	\$ 4,908.87	\$ 3,508.98	\$ 77,981.17
Received during the year from assessments.....			53,508.71
Received during the year from interest on reserve fund	1,899.42		1,899.42
Received during the year from dues and per capita tax		7,188.14	7,188.14
Received during the year from all other sources.....			
Totals	\$ 6,898.29	\$ 10,751.07	\$140,587.44
Transferred to other funds.....			
Balance			
Received by transfers			
Balance after transfers			
Disbursed during the year		6,758.52	56,268.52
Balance on hand December 31, 1906.....	\$ 6,898.29	\$ 3,992.55	\$ 84,268.97

Exhibit of Certificates

	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	9,901	\$ 8,896,500.00	1,316	\$ 1,139,000.00
Benefit certificates written during the year	1,528	1,351,500.00	309	197,500.00
Benefit certificates increased during the year		73,000.00		10,000.00
Totals	11,519	\$10,321,000.00	1,525	\$ 1,357,500.00
Deduct terminated or decreased during the year				
Total benefit certificates in force December 31, 1906	11,269	\$10,104,250.00	1,490	\$ 1,307,250.00
Benefit certificates terminated by death during the year	55	\$ 43,000.00	6	\$ 4,250.00
Benefit certificates terminated by lapse during the year	214	168,750.00	29	25,000.00

Received during the year from members in Iowa: Mortuary, \$5,915.23; reserve, \$997.48; expense, \$1,045.95. Total, \$7,962.26.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	10	\$ 7,639.50	2	\$ 949.50
Claims (face value) incurred during the year	55	43,000.00	6	4,250.00
Totals	65	\$ 50,639.50	8	\$ 5,199.50
Claims paid during the year	57	49,500.00	7	4,730.00
Balance	8	\$ 6,139.50	1	\$ 469.50
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906	8	\$ 6,139.50	1	\$ 469.50

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—There is only one class of subordinate lodges.

How often are meetings of the subordinate branches required to be held?

Answer—Monthly.

How are the subordinate branches represented in the supreme or governing body?

Answer—By delegates in general convention.

Answer—One delegate for every 50 members.

How often are regular meetings of the governing body held?

Answer—As often as necessary.

How many members of governing body attended the last regular meeting?

Answer—Two.

When and by whom are the officers elected?

Answer—By delegates at general conventions, held once in five years. The last convention was in 1902.

What are the qualifications for membership?

Answer—Ability to use Bohemian language, proper age, sound bodily health, good moral character, ability to earn living.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—Yes.

What are the limiting ages for admission?

Answer—18 years and 50 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—\$250.00 and \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—Blood relatives and members of family.

How are the expenses of the governing body defrayed?

Answer—By assessments on members.

Are assessments graded on any table of mortality?

Answer—Yes.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—At the age of entry.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—From 0 to 24. Assessments are monthly. There can be one extra per month. There may not be any. In 1906 there were 7.

Are notices of the assessments and dues sent to the members?

Answer—No.

If so, do they state the purpose for which the money is to be used?

Answer—If there is an extra assessment, members must be notified.

Is any part of the mortuary or reserve fund, or the accretions for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—By extra assessment.

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—December, 1906: Mortuary, \$6,610.65; reserve, \$3,570. July, 1906: Expense, \$2,499.50.

How many assessments were collected during the year?

Answer—Mortuary, 7; reserve, 2; expense, 2.

How is the reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Created by semi-annual assessments on members. To members sick for two years. To old members or to members who have been members for thirty years, can be made.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—No.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Nebraska, 69; Wisconsin, 26; Iowa, 20; Minnesota, 16; Kansas, 12; South Dakota, 10; North Dakota, 7; Oklahoma, 9; Michigan, 1; Colorado, 1; Oregon, 1; California, 1. Total, 163.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, none; disability, none.

Losses and claims paid from organization of association, viz.:

Answer—Death claims, none; disability claims, none.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$5,918.83; expense fund, \$1,045.95; reserve fund, \$997.48. Total, \$7,962.26.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

WOMEN'S CATHOLIC ORDER OF FORESTERS

Organized under the laws of the State of Illinois, made to the Auditor of
State of the State of Iowa, pursuant to the laws thereof.

Incorporated January 31, 1894.

Commenced business July, 1891.

Date of admission into Iowa March 19, 1896.

Home office, 79 Dearborn Street, Chicago, Ill.

President, ELIZABETH RODGERS.

Vice-President, ROSE RITTMAN.

Secretary, JULIA H. McDONNELL. Treasurer, KATHERINE F. BIRMINGHAM.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 307,296.33

Income

Gross amount of assessments paid by members, viz.:

For mortuary \$ 489,714.55

Gross amount of per capita tax..... 48,331.43

Gross amount of membership fees, required or represented by applications..... 2,250.00

All other assessments, dues or fees:

Convention 32,199.19

Total paid by members..... \$ 572,495.17

Interest on bonds..... 4,305.70

Interest on checking accounts..... 879.81

Interest from all other sources..... 3,622.50

Sale of lodge supplies..... 5,721.79

Profit on sale or maturity of ledger assets:

Principal on bonds..... 1,500.00

Premium on bonds..... 518.16

From all other sources:

Subordinate officers' bonds..... 973.75

Refund to general fund..... 25.21

Refund to extension..... 1.50

San Francisco sufferers..... 487.05

Total income 590,580.64

Amount carried forward..... \$ 897,877.50

Disbursements

Death claims	\$ 483,387.00	
Total benefits paid.....	\$ 483,387.00	
Commissions and fees paid to or retained by deputies or organizers.....	2,300.00	
Salaries of deputies and organizers.....	3,110.71	
Salaries of officers and trustees.....	6,267.80	
Salaries of office employees.....	4,657.54	
Traveling and other expenses of officers, trustees and committees	832.37	
Insurance department fees.....	290.00	
Rent, including \$1,399.92 for company's occupancy of its own buildings.....	1,399.92	
Postage, express, telegraph and telephone.....	2,451.08	
Lodge supplies	5,250.19	
Official publication	3,086.96	
Legal expenses	964.00	
Loss on sale or maturity of ledger assets:		
Principal on bonds.....	1,500.00	
Premium on bonds.....	518.16	
All other disbursements:		
Subordinate officers' bonds.....	964.71	
Convention	44,054.84	
Refund Class A.....	5.04	
Refund Class B.....	2.95	
Refund Class AA.....	1.00	
Premium for new members.....	2,201.50	
San Francisco sufferers.....	287.81	
General expense	2,854.36	
Total disbursements		566,407.97
Balance		\$ 331,419.62

Ledger Assets

Book value of bonds (excluding interest).....	\$ 110,601.09	
Deposited in trust companies and banks on interest.....	251,557.24	
Cash in company's office.....	9,771.64	
Other ledger assets	371,929.97	
Uncancelled checks	40,510.35	
Total ledger assets.....		\$ 331,419.62

Non-ledger Assets

Interest accrued on bonds.....	\$ 1,810.17	
Total interest due and accrued.....		1,810.17
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		54,468.00
Total assets		\$ 387,697.79
Total admitted assets.....		\$ 387,697.79

Death claims due and unpaid.....	\$ 26,300.00
Death claims adjusted not yet due.....	67,000.00
Death claims resisted.....	3,000.00
Total death claims	\$ 96,300.00
Total unpaid claims.....	\$ 96,300.00
Total liabilities	\$ 96,300.00

Exhibit of Funds

Classification	San Francisco Sufferers	Mortuary	Reserve
Balance on hand December 31, 1906.....		\$ 49,177.76	\$244,212.17
Received during the year from assessments.....		489,714.55	
Received during the year from interest and dividends.....			10,823.17
Received during the year from dues and per capita tax.....			
Received during the year from all other sources.....	487.05		
Totals	\$ 487.05	\$538,892.31	\$255,035.34
Transferred to other funds		10,000.00	
Balance	\$ 487.05	\$528,892.31	\$255,035.34
Received by transfers		2,600.00	25,752.48
Balance after transfers	\$ 487.05	\$528,918.31	\$280,790.82
Disbursed during the year	287.81	483,395.99	2,018.16
Balance on hand December 31, 1906.....	\$ 199.24	\$ 45,522.32	\$278,772.66

Exhibit of Funds—Continued.

Classification	Convention	General	Extension	Totals
Balance on hand December 31, 1905.....		\$ 10,444.42	\$ 3,462.60	\$307,396.95
Received during the year from assessments.....				489,714.55
Received during the year from interest and dividends.....				10,823.17
Received during year from dues and per capita tax.....		48,331.43		48,331.43
Received during the year from all other sources.....	32,199.19	8,970.75	1.50	41,638.49
Totals	\$ 32,199.19	\$ 67,746.60	\$ 3,464.10	\$397,827.59
Transferred to other funds.....		31,572.26		41,572.26
Balance	\$ 32,199.19	\$ 36,174.34	\$ 3,464.10	\$356,255.33
Received by transfers	11,855.65		3,038.13	41,572.26
Balance after transfers.....	\$ 44,054.84	\$ 36,174.34	\$ 7,402.23	\$397,827.59
Disbursed during the year.....	44,054.84	31,328.96	5,312.21	568,407
Balance on hand December 31, 1906.....		\$ 4,835.38	\$ 2,090.02	\$331

Exhibit of Certificates

Classification	Total Business of the Year		Business in Iowa During Year	
	No.	Amount	No.	Amount
Benefit certificates in force December 31, 1905, as per last statement	47,998	\$50,868,000.00	1,053	\$ 1,117,000.00
Benefit certificates written during the year	4,900	5,008,161.00	101	106,000.00
Benefit certificates increased during the year				
Totals	52,898	\$55,875,161.00	1,153	\$ 1,223,000.00
Deduct terminated or decreased during the year	1,599	1,640,000.00	36	38,000.00
Total benefit certificates in force December 31, 1906	51,299	\$54,235,161.00	1,117	\$ 1,187,000.00
Benefit certificates terminated by death during the year	465	\$ 507,187.00	5	\$ 5,000.00
Benefit certificates terminated by lapse during the year	1,134	1,134,000.00	31	31,000.00

Received during the year from members in Iowa: Mortuary, 10,313.35; reserve, \$441.81; convention, \$686.95; expense, \$662.72. Total, \$12,104.83.

Exhibit of Death Claims

Classification	Total Claims		Iowa Claims	
	No.	Amount	No.	Amount
Claims unpaid December 31, 1905, as per last statement	68	\$ 73,500.00		
Claims (face value) incurred during the year	465	507,187.00	5	\$ 5,000.00
Totals	533	\$ 579,687.00	5	\$ 5,000.00
Claims paid during the year	444	483,387.00	5	5,000.00
Balance	89	\$ 96,300.00		
Saved by compromising or scaling down claims during the year				
Claims unpaid December 31, 1906	89	\$ 96,300.00		

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—600.

How often are meetings of the subordinate branches required to be held?

Answer—Twice each month.

WA INSURANCE REPOI

ate branches represented

ate court elects one repre

'd representation?

om each lodge irrespect

meetings of the governi
of delegates, and direc

r meeting of the gove
met September 25, 190

governing body atte

legates of the subord

officers and directori
s are elected bienn
and by the delegate
r membership?

omen, between ag
re eligible.

inds required of
's?

admission?

'ears, maximum.

aximum insuranc

l before issuing

ship without fi
unch by ballot

'les?

ember, heir,
s or charital

rg body defr
paid from g
ver year. f

n.

of mortall
ata share

assessmen

members

the "lev

pays on
after pe
ing mo
er of a
uting t
levied
ion ts

Are notices of the assessments and dues sent to the members?

Answer—Yes.

If so, do they state the purpose for which the money is to be used?

Answer—Yes.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—None.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—An advance assessment is paid by all members, and society's reserve fund is \$.....

Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

If so, give all the facts relating thereto.

Answer—Society pays death benefits only.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, \$1.12; emergency or reserve, 40 cents per member per year, payable quarterly; expense, 50 cents per member per year, payable quarterly. Assessments are levied pro rata according to number of deaths each month. We quote the maximum assessment for 1906.

How many assessments were collected during the year?

Answer—Mortuary, 12; emergency or reserve, regular dues, quarterly; expense, regular dues, quarterly.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—Members pay one dollar per year, forty cents of which is placed in reserve fund, fifty cents used for general expense fund, and ten cents for extension fund. Reserve fund has never been used and constitution does not provide for its use.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—September 25 to October 5, 1906, at biennial session.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—Yes.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Illinois, 356; Iowa, 27; Indiana, 21; Missouri, 13; Michigan, 35; North Dakota, 6; Idaho, 1; Louisiana, 2; Ohio, 8; Wisconsin, 81; Oregon, 2; Washington, 10; Pennsylvania, 1; South Dakota, 8; Rhode Island, 1; Nebraska, 8; Vermont, 3; New Hampshire, 9; Texas, 1; Colorado, 3; Kansas, 1; Montana, 4; California, 1; Minnesota, 96; Washington, D. C., 1.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Assessments collected from organization of association, viz.:

Answer—Mortuary, \$3,582,959.66 (includes reserve fund and interest).

Losses and claims paid from organization of association, viz.:

Answer—Death claims, \$3,224,887.00.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$10,313.35; expense fund, \$662.72; emergency or reserve fund, \$441.81; convention, \$686.95. Total, \$12,104.82.

ANNUAL STATEMENT

For the year ending December 31, 1906, of the condition and affairs of the

(ZAPADNI CESKA KATOLICKA JEDNOTA)—THE WESTERN BOHEMIAN CATHOLIC UNION

Organized under the laws of the State of Iowa, made to the Auditor of State of the State of Iowa, pursuant to the laws thereof.

Incorporated February 2, 1899.

Commenced business January 1, 1899.

Date of admission into Iowa, December 26, 1902.

Home office, Spillville, Iowa.

President, L. J. KUDRNA.
Secretary, J. J. KOVARIK.

Vice-President, JOHN PRUSA.
Treasurer, JOS. MACHOVEC.

Balance from Previous Year

Ledger assets December 31st of previous year..... \$ 23,433.96

Income

Gross amount of assessments paid by members, viz.:

For mortuary \$ 27,057.60
For reserve 2,607.34

Total \$ 29,664.94

Assessment for expenses..... 2,638.00

Gross amount of membership fees, required or represented by applications..... 231.35

Medical examiners' fees..... 107.25

Total paid by members..... \$ 2,976.60

Interest on mortgage loans..... 666.00

Sale of lodge supplies..... 33.5

From all other sources:

Benevolent contribution for Austrian House for emigrants in New York City.....	3.80	
Total income		33,068.78
Amount carried forward.....		\$ 57,127.74

Disbursements

Death claims	\$ 29,900.00	
Total benefits paid.....	\$ 29,900.00	
Salaries of officers and trustees.....	1,397.50	
Salaries and fees paid to supreme medical examiners	107.25	
Traveling and other expenses of officers, trustees and committees	196.48	
Insurance department fees.....	100.00	
Rent, including \$3.00 for company's occupancy of its own buildings	3.00	
Advertising, printing and stationery.....	26.40	
Postage, express, telegraph and telephone.....	187.31	
Lodge supplies	339.79	
Official publication, in the state of Minnesota.....	46.80	
Expense of supreme lodge meeting for badges for the delegates	33.25	
Furniture and fixtures.....	4.00	
All other disbursements:		
Examiner's fee and expenses.....	43.33	
Ribbon and stencil paper.....	1.66	
Interest	12.51	
Total disbursements		22,369.33
Balance		\$ 24,758.41

Ledger Assets

Mortgage loans on real estate, first liens.....	\$ 14,000.00	
Cash deposited in banks (not on interest).....	10,758.41	
Total ledger assets.....		\$ 24,758.41

Non-ledger Assets

Interest accrued on mortgages.....	\$ 299.27	
Total interest due and accrued.....		299.27
All other assets:		
Lodge supplies, books, emblems and stationery..		205.39
Union supplies, books, typewriter, mimeograph, etc.		196.30
Union supplies, stationery.....		12.00
Total assets		\$ 25,351.96

Deduct Assets Not Admitted

Other items, viz.:		
Lodge and union supplies.....		503.00
Total admitted assets.....		\$ 23,027.96

Death claims due and
Death claims resisted
Death claims reported

Total death claims

Total unpaid claim

Salaries -----

Total liabilities ----

Classificatio

Balance on hand Decem
Received during the y
ments -----
Received during the year
Received during the year
fees -----
Received during the year
sources -----

Totals -----

Transferred to other fun

Balance -----

Received by transfers----

Balance after transfe

Disbursed during the year

Balance on hand Decem

Classif

Benefit certificates in force
last statement -----
Benefit certificates written
Benefit certificates increase

Totals -----

Deduct terminated or decre

Total benefit certifica
81, 1906 -----

Benefit certificates termina
year -----
Benefit certificates termina
year -----

IOWA INSURANCE REPORT

Exhibit of Certificates—Continued.

Classification	Business in Iowa During Year		
	Men	Women	Amount
Benefit certificates in force December 31, 1905, as per last statement	253	187	\$ 252,900.00
Benefit certificates written during the year	28	4	27,700.00
Benefit certificates increased during the year			
Totals	281	191	411,200.00
Deduct terminated or decreased during the year	13	4	12,200.00
Total benefit certificates in force December 31, 1906	268	187	299,000.00
Benefit certificates terminated by death during the year	3	1	2,200.00
Benefit certificates terminated by lapse during the year	11	3	9,900.00

Received during the year from members in Iowa: Mortuary, \$3,559.31; reserve, \$375.96; expense, \$407.61. Total, \$4,342.88.

Exhibit of Death Claims

Classification	Total Claims		
	Men	Women	Amount
Claims unpaid December 31, 1905, as per last statement	8		\$ 6,550.00
Claims (face value) incurred during the year	26	12	26,400.00
Totals	34	12	\$ 32,950.00
Claims paid during the year	30	12	29,900.00
Balance	4		\$ 3,050.00
Saved by compromising or scaling down claims during the year			
Claims unpaid December 31, 1906	4		\$ 3,050.00

Exhibit of Death Claims—Continued.

Classification	Iowa Claims		
	Men	Women	Amount
Claims unpaid December 31, 1905, as per last statement	1		\$ 1,000.00
Claims (face value) incurred during the year	2	1	2,800.00
Totals	3	1	\$ 3,800.00
Claims paid during the year	2	1	2,800.00
Balance	1		\$ 1,000.00
Saved by compromising or scaling down claims during the year			
Claims unpaid December 31, 1906	1		\$ 1,000.00

General Interrogatories

Is the association organized and conducted on the lodge system with ritualistic form of work and representative form of government?

Answer—Yes.

If so, how many subordinate lodges or branches are there?

Answer—83.

How often are meetings of the subordinate branches required to be held?

Answer—Once a month.

How are the subordinate branches represented in the supreme or governing body?

Answer—By representatives sent to attend the general meeting of the union.

What is the basis of said representation?

Answer—Every lodge is represented by one delegate.

How often are regular meetings of the governing body held?

Answer—Biennially.

When was the last regular meeting of the governing body held?

Answer—September 25, 26 and 27, 1906.

How many members of governing body attended the last regular meeting?

Answer—51.

How many of same were delegates of the subordinate branches?

Answer—42.

When and by whom are the officers and directors elected?

Answer—By the governing body at the general meeting.

What are the qualifications for membership?

Answer—Catholic religion, good moral character and good health.

Is a payment for the benefit funds required of an applicant in advance of his becoming eligible to benefits?

Answer—No. Only \$2.00 required to cover supreme medical examiner's fee and other expenses in case the applicant would be rejected.

What are the limiting ages for admission?

Answer—18 to 45 years.

What is the minimum and the maximum insurance that may be issued on any one life?

Answer—Minimum, \$100.00; maximum, \$2,000.00.

Is a medical examination required before issuing a benefit certificate to applicants?

Answer—Yes.

Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

Answer—No.

Who may be designated as beneficiaries?

Answer—First, those connected by family ties; second, relatives. The Catholic priests having no families are not required to designate their beneficiaries, but in their application may simply state, "To be paid as states in my last will and testament."

How are the expenses of the governing body defrayed?

Answer—The travelling expenses of the officers of the union are paid from the general fund of the union; the expenses of the representatives are paid by the lodges which they represent.

Are assessments graded on any table of mortality?

Answer—Graded.

If so, specify table and state whether assessments are levied on age at entry or attained age.

Answer—Assessments are levied on age at entry.

Give the minimum and the maximum number of assessments that may be collected in any one year and all the facts relating thereto.

Answer—The minimum number of assessments is 12 in one year. The maximum, 20. Should the maximum number of assessments be not yet sufficient to cover the death losses, then money of reserve fund is used to pay the death claims.

Are notices of the assessments and dues sent to the members?

Answer—No. Only in case of double assessment.

Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or assessments for the same, used for expenses?

Answer—No.

Does the association promise to pay to the beneficiaries of deceased members a definite amount without regard to the amount one assessment may produce?

Answer—Yes.

If so, how is the amount guaranteed?

Answer—The amount is guaranteed by the mortuary and reserve funds. Does the association pay or allow, or promise to pay or allow, any dividend, paid up or extended insurance, or any sum of money or thing of value to the members without regard to physical condition?

Answer—No.

Does the association pay an old age disability benefit?

Answer—No.

Does the association issue annuity contracts or installment policies?

Answer—No.

What is the amount of one full assessment, viz.:

Answer—Mortuary, about \$1,900.00; emergency or reserve, about, \$175.00; expense, about \$850.00.

How many assessments were collected during the year?

Answer—Widow and orphan, 16; widowers, 12; expense, 4.

How is the emergency or reserve fund created, and for what purpose and under what circumstances can it be disbursed?

Answer—The membership fee and 10 per cent of the widow and orphan fund goes to the reserve fund.

Has the constitution or laws of the association been amended during the year, and if so, when?

Answer—Yes.

Have you filed with this department all forms of benefit certificates issued, a copy of the constitution and of all the laws, rules or regulations in force at the present time?

Answer—The amended by-laws will be sent as soon as we get them from print.

In what states is the association authorized to transact business, and how many subordinate branches are there in each state?

Answer—Iowa, 13 lodges; Minnesota, 25 lodges; Nebraska, 29 lodges; North Dakota, 7 lodges; South Dakota, 8 lodges; Kansas, 1 lodge. Authorized to

do business in Iowa, Minnesota, Nebraska, and North Dakota. Did not make application for admission in South Dakota and Kansas yet.

Does any officer, director or trustee receive any commission on the business of the association?

Answer—No.

Is any compensation allowed or paid to any person from admission fees or otherwise for procuring new members, except for the preliminary organization of subordinate bodies?

Answer—No.

What is the aggregate amount of assessments received from all members holding beneficiary certificates in the State of Iowa during the year:

Answer—Mortuary fund, \$3,559.31; expense fund, \$407.61; emergency or reserve fund, \$375.96. Total, \$4,342.88.



NAME AND LOCATION OF
AUTHORIZED TO DO BUSINESS IN IOWA

LIFE

Name of Company

Iowa Companies

American Life.....
Cedar Rapids Life.....
Central Life Assurance Society of the U. S.....
Des Moines Life.....
Equitable Life Insurance Company of Iowa.

Guaranty Mutual Life Insurance Company.....
Register Life and Annuity.....
Royal Union Mutual Life.....

Non-Iowa Life Companies

Etna Life.....
Bankers Life.....
Bankers Reserve Life.....
Columbian National Life.....
Connecticut Mutual Life Insurance Company.....

Equitable Life Assurance Society of the U. S.....
Fidelity Mutual Life.....
Germania Life Insurance Company.....
Hartford Life.....
Home Life.....

Manhattan Life.....
Metropolitan Life.....
Michigan Mutual Life.....
Mutual Benefit Life.....
Mutual Life Insurance Company of New York ..

National Life.....
National Life of United States of America.....
New York Life.....
Northwestern Mutual Life.....
Northwestern National Life.....

Pacific Mutual Life.....
Penn Mutual Life.....
Phoenix Mutual Life.....
Provident Life and Trust Company.....
Provident Savings Life Assurance Society.....

Prudential Insurance Company of America.....
Reliance Life.....
Scandia Life.....
Security Mutual Life.....
Travelers Insurance Company.....

Union Central Life.....
Union Mutual Life.....
United States Life.....
Washington Life.....

NAME AND LOCATION OF COMPANIES—CONTINUED.

Name of Company	Location	
	City	State
Assessment Life Insurance Associations		
American Temperance Life.....	New York.....	New York
Bankers Life Association.....	Des Moines.....	Iowa
Cosmopolitan Life Association.....	Freeport.....	Illinois
German-American Equation Pr'm Life Ass'n.....	Burlington.....	Iowa
Illinois Bankers Life.....	Monmouth.....	Illinois
Limited Term Life Association.....	Des Moines.....	Iowa
Merchants Life Association.....	Burlington.....	Iowa
Minnesota Scandinavian Relief Association.....	Red Wing.....	Minnesota
Mutual Aid Society of the German Lutheran Synod of Iowa and other states.....	Waverly.....	Iowa
Mutual Life Association of Iowa.....	Red Oak.....	Iowa
National Life Association.....	Des Moines.....	Iowa
Pioneer Life Association of America.....	Davenport.....	Iowa
Assessment Accident Associations		
American Health and Accident Association.....	Creston.....	Iowa
Bankers Accident Insurance Company.....	Des Moines.....	Iowa
Endowment Accident Association.....	Council Bluffs.....	Iowa
Great Western Accident Association.....	Des Moines.....	Iowa
Woodmen Accident Association.....	Lincoln.....	Nebraska
Fraternal Beneficiary Associations		
American Guild.....	Richmond.....	Virginia
American Patriots.....	Springfield.....	Illinois
Ancient Order of Gleaners.....	Caro.....	Michigan
Ancient Order of United Workmen.....	Des Moines.....	Iowa
Bohemian-Slavonian Benevolent Society of U.S.....	St. Louis.....	Missouri
Brotherhood of American Yeomen.....	Des Moines.....	Iowa
Catholic Order of Foresters.....	Chicago.....	Illinois
Court of Honor.....	Springfield.....	Illinois
Fraternal Aid Association.....	Lawrence.....	Kansas
Fraternal Bankers Reserve Society.....	Cedar Rapids.....	Iowa
Grand Lodge Degree of Honor, A. O. U. W.....	Burlington.....	Iowa
Grand Lodge Iowa Workmen.....	Waterloo.....	Iowa
Highland Nobles.....	Waterloo.....	Iowa
Home Guards of the World.....	Davenport.....	Iowa
Homesteaders.....	Des Moines.....	Iowa
Iowa Legion of Honor.....	Cedar Rapids.....	Iowa
Katolicky Delnik (Catholic Workmen).....	La Sueur Center.....	Minnesota
Knights of Columbus.....	New Haven.....	Connecticut
Knights of Father Mathew.....	St. Louis.....	Missouri
Knights and Ladies of Honor.....	Indianapolis.....	Indiana
Knights of the Maccabees of the World.....	Port Huron.....	Michigan
Knights of the Modern Maccabees.....	Port Huron.....	Michigan
Ladies of the Maccabees of the World.....	Port Huron.....	Michigan
Ladies of the Modern Maccabees.....	Port Huron.....	Michigan
Loyal Mystic Legion of America.....	Hastings.....	Nebraska
Modern Brotherhood of America.....	Mason City.....	Iowa
Modern National Reserve.....	Charles City.....	Iowa
Modern Woodmen of America.....	Rock Island.....	Illinois
Mutual Benefit Department, Order Railway Conductors of America.....	Cedar Rapids.....	Iowa
Mutual Protective League.....	Litchfield.....	Illinois
Mystic Tillers.....	Des Moines.....	Iowa
Mystic Workers of the World.....	Fulton.....	Illinois
Nat'l Coun'l of Knights and Ladies of Secu'ty.....	Topeka.....	Kansas
National Union.....	Toledo.....	Ohio
North Star Benefit Association.....	Moline.....	Illinois
Roman Catholic Mut. Protective Society of Iowa.....	Fort Madison.....	Iowa
Royal Highlanders.....	Aurora.....	Nebraska
Royal Neighbors of America.....	Rock Island.....	Illinois
Royal Reserve Society.....	Cedar Rapids.....	Iowa

IOWA

NAME AND LOCATION

Name of Company

Fraternal Beneficiary Association

Sovereign Camp of the Woodmen
Supreme Council Catholic Knight
Supreme Council of Royal Arcant
Supreme Council of the Western C
Supreme Court of the Independ
Foresters.....

Supreme Forest Woodman Circle
Supreme Lodge Fraternal Union c
Supreme Lodge Knights of Pythias
Supreme Tribe Ben-Hur.....
United Presbyterian Mutual Bene
Western Bohemian Catholic Unio
Western Bohemian Fraternal Assc
Women's Catholic Order of Forest



INDEX

	PAGE
LETTER OF TRANSMITTAL	iii-xii
STATISTICAL TABLES—	
Table No. 1—Iowa business for 1906.....	358-359
Table No. 2—Condition and business of all companies operating in Iowa.....	360-361
Table No. 3—Policies issued and terminated.....	362-365
Table No. 4—Schedule of salaries paid officers of life insurance companies transacting business in Iowa.....	366

Iowa Life Companies

American Life.....	3
Cedar Rapids Life.....	10
Central Life Assurance Society of the United States	14
Des Moines Life.....	21
Equitable Life Insurance Company of Iowa.....	28
Guaranty Mutual Life Insurance Company.....	36
Register Life and Annuity Insurance Company of Iowa.....	42
Royal Union Mutual Life.....	49

Non-Iowa Life Companies

Aetna Life.....	58
Bankers Life.....	67
Bankers Reserve Life Company.....	73
Columbian National Life Insurance Company.....	79
Connecticut Mutual Life.....	88
Equitable Life Assurance Society of the United States.....	96
Fidelity Mutual Life.....	105
Germania Life.....	113
Hartford Life.....	121
Home Life.....	131
Manhattan Life.....	140
Metropolitan Life Insurance Company.....	149
Michigan Mutual Life.....	160
Mutual Benefit Life.....	168
Mutual Life Insurance Company of New York.....	176
National Life.....	186
National Life Insurance Company of the United States of America.....	195
New York Life.....	204
Northwestern Mutual Life.....	215
Northwestern National Life.....	224
Pacific Mutual Life Insurance Company of California.....	233
Penn Mutual Life.....	242
Phoenix Mutual Life.....	251
Provident Life and Trust Company of Philadelphia.....	269
Provident Savings Life Assurance Society of New York.....	269
Prudential Insurance Company of America.....	278
Reliance Life Insurance Company.....	290
Scandia Life Insurance Company.....	306

	PAGE
Security Mutual Life.....	297
Travelers Life.....	312
Union Central Life.....	321
Union Mutual Life.....	330
United States Life.....	339
Washington Life.....	349

Assessment Life Insurance Associations

American Temperance Life Insurance Association.....	367
Bankers Life Association.....	372
Cosmopolitan Life Insurance Association.....	378
German-American Equation Premium Life Association.....	383
Illinois Bankers Life Association.....	387
Limited Term Life Association.....	392
Merchants Life Association.....	397
Minnesota Scandinavian Relief Association.....	401
Mutual Aid Society of the German Luthern Synod of Iowa and other States.....	406
Mutual Life Association of Iowa.....	410
National Life Association.....	414
Pioneer Life Association of America.....	419

Assessment Accident Insurance Associations

American Health and Accident Association.....	424
Bankers Accident Insurance Company.....	427
Endowment Accident Association.....	433
Great Western Accident Association.....	435
Woodman Accident Association.....	439

Fraternal Beneficiary Associations

American Guild.....	444
American Patriots.....	451
Ancient Order of Gleaners.....	457
Ancient Order United Workman.....	463
Bohemian-Slavonian Benevolent Society of United States.....	468
Brotherhood of American Yeomen.....	474
Catholic Order of Foresters.....	481
Court of Honor.....	487
Fraternal Aid Association.....	494
Fraternal Bankers Reserve Society.....	500
Grand Lodge Degree of Honor A. O. U. W.....	505
Grand Lodge of Iowa Workmen.....	510
Highland Nobles.....	515
Home Guards of the World.....	522
The Homesteaders.....	527
Iowa Legion of Honor.....	532
Katolicky Delnik (Catholic Workmen).....	537
Knights of Columbus.....	543
Knights of Father Mathew.....	549
Knights and Ladies of Honor.....	554
Knights of the Maccabees of the World.....	560
Knights of the Modern Maccabees.....	567
Ladies of the Maccabees of the World.....	574
Ladies of the Modern Maccabees.....	580
Loyal Mystic Legion of America.....	587
Modern Brotherhood of America.....	593
Modern National Reserve.....	600
Modern Woodmen of America.....	606
Mutual Benefit Department, Order of Railway Conductors of America.....	612
Mutual Protective League.....	618

	PAGE
Mystic Tillers.....	623
Mystic Workers of the World.....	629
National Council of the Knights and Ladies of Security.....	635
National Union.....	641
North Star Benefit Association.....	647
Roman Catholic Mutual Protective Society of Iowa.....	652
Royal Highlanders.....	657
Royal Neighbors of America.....	663
Royal Reserve Society.....	668
Sovereign Camp of the Woodmen of the World.....	673
Supreme Council Catholic Knights of America.....	680
Supreme Council of the Royal Arcanum.....	686
Supreme Council of the Western Catholic Union.....	693
Supreme Court Independent Order of Foresters.....	698
Supreme Forest Woodmen Circle.....	706
Supreme Lodge Fraternal Union of America.....	712
Supreme Lodge Knights of Pythias.....	719
Supreme Tribe of Ben-Hur.....	725
United Presbyterian Mutual Benefit Association.....	731
Western Bohemian Fraternal Association.....	737
Women's Catholic Order of Foresters.....	743
Zapadni Ceska Katolicka Jednota (The Western Bohemian Catholic Union).....	749





